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Qadhafi's Absence Stirs Rumors on Whereabouts

U.S. Said to Fear Attacks Against Civilians Abroad

By John M. Goshko
Washington Post Service

WASHINGTON — As the United States went on alert against possible Libyan attacks, U.S. officials said they were particularly concerned that reprisals might be directed at "soft targets" such as American tourists and businesses in foreign countries.

Federal agencies responsible for countering threats in the United States — the FBI, the Secret Service, the Immigration and Naturalization Service and the Customs Service — said they were continuing the stepped-up security measures that have been in effect for months, including a watch on the 3,271 Libyan nationals in the United States.

But officials, echoing the views they expressed after the Gulf of Sidra confrontation last month, said that any new attacks would probably occur overseas.

They added that the extraordinary degree of security now in effect at U.S. embassies and other overseas government installations made them believe that the chances of staging successful actions would be greater against "civilian targets."

The Federal Aviation Administration advised U.S. airlines and airports "to be extra vigilant" and said it was requiring American airlines that fly to foreign airports to institute "special additional security measures." The FAA declined to describe these measures.

The State Department spokesman, Bernard Kalb, said the administration did not believe that new travel advisories were required at this time.

Another department official, however, expressed concern that scores of small, independent terrorist groups such as radical Palestinians could heed the calls of Libya's leader, Colonel Moamer Qadhafi, to go hunting for Americans.

According to the official, this concern was presented to the White House before President Ronald Reagan ordered the Tuesday air strikes against Libya. But in the end it was outweighed by the feeling among senior administration officials that strong action had to be taken against Colonel Qadhafi.

Officials said Tuesday that the embassies at risk are primarily in

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U.S. Aide At Embassy Is Shot in Khartoum

By Blaine Harden
Washington Post Service

KHARTOUM, Sudan — An American employee of the U.S. Embassy was shot and wounded late Tuesday night on a residential street in Khartoum about half a mile from the Libyan mission, a senior U.S. Embassy official said Wednesday.

The man, who was riding home from the embassy in a car, was shot in the head by a burst of bullets fired from a passing car, the official said. No arrests have been made and no organization has claimed responsibility.

[Secretary of State George P. Shultz said Wednesday that there was no evidence that Libya was behind the attack, The Associated Press reported from Washington.

[A senior administration official in Washington said Wednesday that the U.S. Embassy in Khartoum was one of several American offices selected as terrorist targets by Libya, but the official did not hold Libya directly responsible for the shooting, Reuters reported.

[The wounded man, identified by police as William J. Cokals, 33, a [illegible] specialist, was evacuated by plane to be hospitalized in the Saudi Arabian city of Jeddah after doctors removed a bullet from behind his ear, embassy and security sources said, Reuters reported from Khartoum. He was reported to be in critical condition.]

The embassy was closed Wednesday. Anticipating a possible terrorist reprisal for Tuesday's U.S. bombing in Libya, all U.S. embassy employees here had been ordered into "a high state of alert."

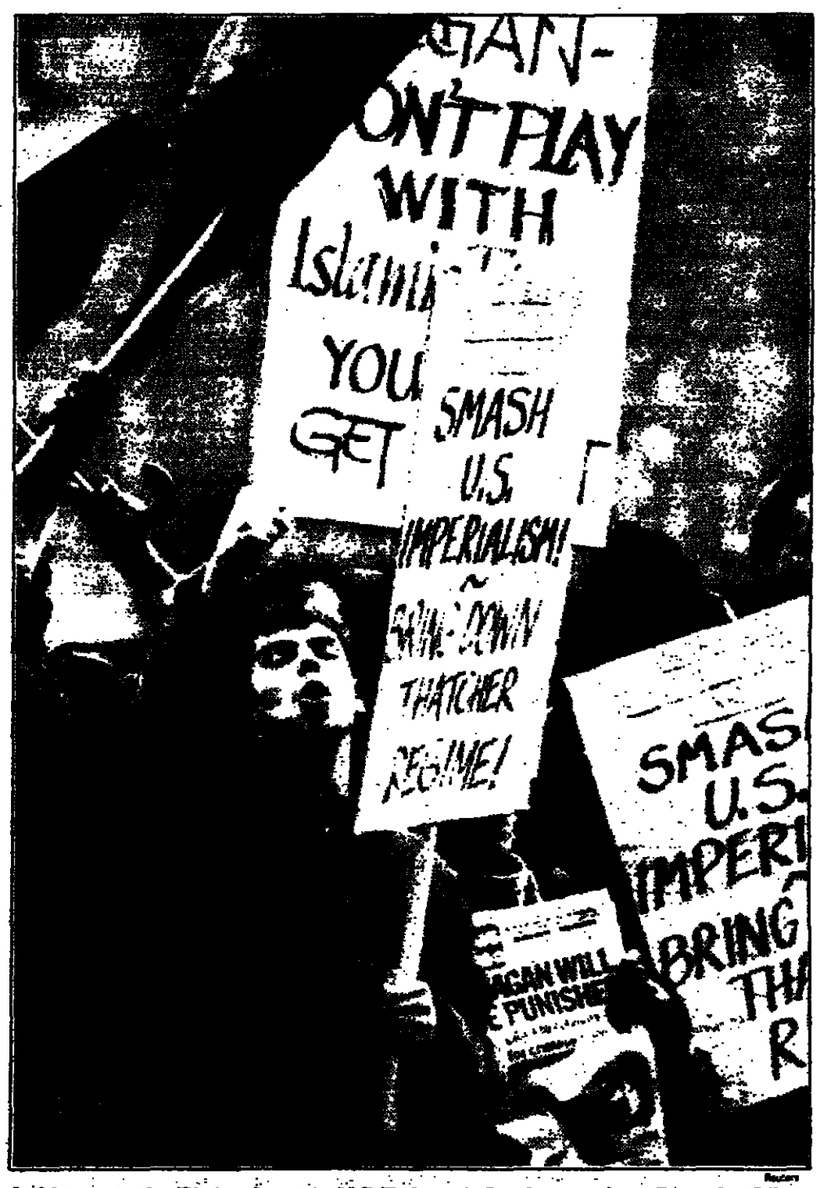
"It has been a stay-put situation where people don't move unless absolutely necessary," the official said.

The shooting occurred at about 11:30 P.M. Tuesday near the Khartoum tennis club in the so-called new extension of the city. The club is near the international airport and less than a half mile from Libya's People's Bureau, or embassy.

There are about 400 U.S. American officials and dependents in Sudan. The number was reduced by 50 percent in November, and the State Department had advised Americans to avoid Sudan after the arrival of suspected Libyan terrorists in the country.

Western diplomatic sources here

(Continued on Page 6, Col. 7)



Reuters

Leftists protesting Wednesday at the U.S. Embassy in London over the strike against Libya.

Fighting Reported In Tripoli

By Juan-Carlos Gumucio
The Associated Press

TRIPOLI — Colonel Moamer Qadhafi's whereabouts were unknown Wednesday as street skirmishes were reported near his headquarters and anti-aircraft batteries in the capital fired for about a half hour.

The Libyan leader has not been seen in public since the U.S. air raids Tuesday morning in which his adopted daughter was said to have been killed and two of his sons injured.

Libyan officials attributed the firing in the capital to attempts to shoot down U.S. reconnaissance jets.

In Washington, a White House spokesman said that the United States had no information on Colonel Qadhafi or his condition.

Asked about an ABC television report that the Libyan leader was dead or had left Libya, the spokesman, Larry Speakes, said: "I really wouldn't go that far. I'm not sure it's an accurate intelligence conclusion."

The network said that "American intelligence sources believe that Colonel Qadhafi is either dead or out of the country.

"That is the presumption they are making based on the available information to them at the moment, and that a multinational force of Europeans — the Belgians, the British, the Italians and the French — are negotiating with the Libyans, trying to get their citizens out of the country," the report said.

Mr. Speakes said, however, that he was not aware of any conclusive evidence that Colonel Qadhafi was alive. "We do not have anything" on his whereabouts or condition, Mr. Speakes said.

Anti-aircraft fire broke out for a half hour Wednesday in the capital, and Libyan officials said that the target was a U.S. reconnaissance plane. Reporters heard small arms and mortar fire and saw apparent street skirmishes near the Bab El-Azziziya barracks that serves as the colonel's headquarters.

Libya radio claimed U.S. jets today raided areas south and east of Tripoli Wednesday and that four U.S. jets were shot down. It said the jets failed to hit their targets.

In Washington, a Pentagon spokesman denied the Libyan claim, saying: "There is no U.S. military activity in Libya."

As for reconnaissance flights, Pentagon sources acknowledged that efforts have been made to survey the Libyan targets using satellites and aircraft.

Colonel Qadhafi failed to appear Wednesday for a planned news conference, which was to have been his first public appearance since the bombing. Libyan officials insisted that he was unhurt by the bombing and denied reports he had fled Libya.

About 70 reporters in a bus were nearing the colonel's headquarters compound for the scheduled news

(Continued on Page 6, Col. 4)

The Associated Press

A man in Tripoli carrying bedding from his house, which was hit during the air strike early Tuesday by U.S. forces.

RELATED ARTICLES

■ U.S. officials are hopeful that a U.S.-Soviet summit meeting will take place by the end of the year. Page 2.

■ Oil prices dropped as OPEC ministers remained at odds on production curbs. Page 9.

U.S. Plays Down Allied Discord Over Raid

By R.W. Apple Jr.
New York Times Service

WASHINGTON — Despite signs of discord between the United States and its European allies, administration officials and others in Washington have played down the notion that the U.S. attack on Libya on Tuesday has caused a rupture in the Atlantic alliance.

France and, in a less direct way, Spain refused to allow U.S. Air Force bombers based in England to use their airspace, forcing the planes to make a long detour on the way to their targets.

In addition, most West European governments, except that of Prime Minister Margaret Thatcher, criticized the attack on Libya mounted by President Ronald Reagan, who called it an effort to deter further terrorism.

But despite the West Europeans' harsh words, the White House spokesman, Larry Speakes, voiced no complaints Tuesday about their position. Instead, he suggested that other countries besides Britain had been "helpful." He declined to identify these states or to say what they had done.

Other sources said that the administration was "grateful" that neither the Spanish nor the French had disclosed that the United States was seeking overflight rights, that Spain had permitted a plane with mechanical problems to land there, and that the French had continued to cooperate in unspecified intelligence matters.

Mr. Reagan himself, in his broadcast address after the raid, spoke of "our friends and allies in Europe who cooperated," expressing thanks not only to the British but also to unnamed other countries.

In part, ranking officials said, the administration was muting its comments because it saw no point in making a ticklish situation worse, especially since the United States needed European cooperation in other aspects of its anti-terrorism campaign.

But, they added, the lack of aggressive comments also reflected what one called "a much more complex reality" than was readily apparent in the attitude of European nations.

A senior State Department policy-maker said, for example, that although President François Mitterrand of France had turned down the U.S. request for the use of French airspace on grounds that he thought the raids would only increase Libyan terrorist activity in Europe, he had said that he might agree to a stronger American strike against Libya.

Even the British attitude was not as clear-cut as it initially appeared. Mrs. Thatcher told the House of Commons on Tuesday that she had informed Mr. Reagan that her government would support only "action directed against specific Libyan targets demonstrably involved in the conduct and support of terrorist activities." The link, a British diplomat said, "had to be clear for all to see."

Mrs. Thatcher disclosed that the president had sought her permission for the use of British bases used by the U.S. Air Force well before the visit of Vernon A. Walters, the senior U.S. representative at the United Nations, to London on Saturday. High State Department officials confirmed that Mr. Reagan had personally communicated not only with Mrs. Thatcher but also with Mr. Mitterrand and with Prime Minister Felipe González of Spain.

A 1951 agreement covering the use of the bases has never been published, but the British have always insisted that their use in combat would require a joint decision. American governments have not challenged that interpretation.

Once the French had ruled out use of their airspace, the officials said, there was no point in asking

(Continued on Page 6, Col. 6)

Crippled Plane Bombed Civilians, Sources Say

United Press International

WASHINGTON — A crippled U.S. Air Force fighter-bomber, probably hit by Libyan anti-aircraft fire, may have dropped a 2,000-poimd (910-kilogram) bomb on a civilian area of Tripoli, Pentagon sources said Wednesday.

Earlier, navy ships and aircraft gave up their search for the two crewmen of the air force F-111 jet that crashed in Libyan waters at the end of the air strike Tuesday on Tripoli.

Pentagon sources said it was believed that the F-111 was hit by anti-aircraft fire over its Libyan target in the Tripoli area and exploded in a fireball one to 10 miles (1.6 to 16 kilometers) out to sea.

The sources said that after the plane was hit, the pilot apparently swung the jet into a 170-degree turn to head back out to sea and the gravitational forces dislodged a 2,000-pound from a wing pylon.

The bomb was believed to have dropped into a civilian area of Tripoli, and its explosion would explain reports of damage to a residential section, the sources said.

Several of the 18 F-111s flying from British bases for the air strike aborted their mission before reaching the targets because of malfunctioning equipment, the sources said.

They said the pilots aborted because of concern the equipment would misdirect their laser-guided bombs to civilian areas.

■ **Reagan Warns Libya**

President Ronald Reagan said Wednesday that Libya had misjudged clear signs that the United States would not tolerate terrorism and expressed hope that Colonel Moamer Qadhafi "will not mistake us again," The Associated Press reported in Washington.

Mr. Reagan issued his warning to the Libyan leader as officials cautioned that American representatives faced danger.

The chairman of the Joint Chiefs of Staff, Admiral William J. Crowe Jr., said that "the risk of terrorism is very high around the world for both our diplomatic and military people."

Meanwhile, an administration official said the administration would not strike back with force at every act of terrorism but would "take our time" and attack when best able to pre-empt terrorist activities.

The policy was spelled out after two missiles were fired Tuesday at a U.S. Coast Guard station on an island 150 miles off the coast of Libya and the shooting later in the day of a U.S. Embassy technician in Khartoum, Sudan.

Mr. Reagan said that, sometimes "the fight to preserve freedom and

(Continued on Page 6, Col. 4)

Arab Leaders Endorse Retaliation Against U.S.

Compiled by Our Staff From Dispatches

BAHRAIN — The Arab world continued to react with anger Wednesday to the U.S. air raids on Libya. There were demonstrations in Sudan, Jordan and Lebanon, a boycott of an American delegation in the Gulf and calls for retaliation and sanctions.

Syria's government-backed newspaper Al-Baath said: "U.S. President Ronald Reagan's terrorist policy requires a unified, serious Arab stand."

Hafez al-Assad, president of Syria, and Ali Khamenei, president of Iran, agreed in a telephone conversation Tuesday night that resistance to the United States was needed to prevent further attacks, Tehran radio reported.

Mr. Khamenei also reportedly telephoned the Libyan leader, Colonel Moamer Qadhafi.

The radio quoted Colonel Qadhafi as saying, "We are in the same trench. We must smash the hands of those who conspire with them."

Libya has requested an urgent meeting of Arab foreign and defense ministers.

Abu Dhabi's newspaper Al-Ittihad quoted Libyan diplomatic sources as saying that the Syrian Air Force was taking an active role to help the Libyans against American raids. There was no independent verification.

Al-Ittihad also quoted the unnamed sources as saying that Syrian crews were operating Soviet-supplied anti-aircraft missile batteries in Libya.

The paper did not make clear whether the Syrian involvement came before or after the United States carried out air raids before dawn Tuesday on the Libyan capital of Tripoli and the port city of Benghazi.

But it said that Syrian forces took part in Libya's missile shootout with the United States in the Gulf of Sidra last month.

There was no comment on the report from Syria's government, which is the closest Arab ally of Libya and the Soviet Union.

But Syria's state radio said that Mr. Assad conferred with Colonel Qadhafi by telephone Tuesday for the second time in 24 hours and discussed the aftermath of the American attack.

The foreign ministers of Syria, Iran and Libya ended a hurriedly arranged conference Tuesday evening in Tehran by issuing a joint call for a diplomatic and economic boycott of the United States by all Arab and Islamic nations.

In Amman, about 50 people demonstrated outside the U.S. and British embassies and burned an American flag, witnesses said. *(Reuters, AP)*

Zurich Civil Servant Kills 4

Reuters

ZURICH — A Zurich civil servant shot and killed four persons and seriously wounded a fifth before fleeing Wednesday. He was identified as Günther Tschanun, head of the city construction police, which enforces regulations on building.

Other Major News

Reuters

Jennifer Guinness, with her husband, John, after police freed her Wednesday in Dublin from kidnappers. Her husband heads the Guinness Mahon bank. Page 5.

GENERAL NEWS

■ A South African anti-apartheid group says that one of its members was tortured by the police. Page 5.

■ General Stroessner of Paraguay acknowledged publicly for the first time that there is dissent in his ruling party. Page 5.

BUSINESS/FINANCE

■ Spain's strong economic performance eases concern about the impact of entry into the European Community. Page 9.

SCIENCE

■ U.S. scientists have been increasingly successful in measuring the characteristics of underground nuclear blasts. Page 7.

Reagan Loses a Round on Rebel Aid

The U.S. House has voted to attach President Reagan's proposal to aid the Nicaraguan rebels to a spending bill that the president has threatened to veto.

House Republicans objected to the maneuver, as did the White House, where a spokesman said the administration had been "given the shaft."

The House on Wednesday prepared for a series of votes on the substance of the aid request.

They were to consider a Republican plan similar to one passed by the Senate last month, as well as several Democratic proposals that would place restrictions on military assistance to the rebels or deny such aid altogether. Page 2.

Gaby Sommer/Reuters

Mikhail S. Gorbachev, left, being greeted Wednesday upon his arrival in East Berlin by East Germany's Communist Party leader, Erich Honecker. Page 2.

Charges Filed Against Marcos

Former President Ferdinand E. Marcos of the Philippines, his wife, Imelda, and 24 associates have been charged with embezzling more than $5 billion in foreign loans and other funds.

The charges, filed by an anti-corruption panel appointed by President Corazon C. Aquino, are punishable by a maximum of 10 years in prison and forfeiture of the illegal assets. Page 2.

Yevtushenko Article Assails Curbs

Yevgeny Yevtushenko, the Soviet poet, has published an article in a Communist Party newspaper attacking restrictions in Soviet life, including censorship and dogmatism.

The article, solicited by t He called public silence "a hidden form of anarchy."

Mr. Yevtushenko also criticized Stalin's persecution of a poet, Anna Akhmatova, and of Dmitri Shostakovich.

Mr. Yevtushenko's friends said that although the piece had been edited, the poet was "extremely happy" with the extent of criticism deemed acceptable. Page 5.

Raid Called Outcome of Long Debate

By Lou Cannon and Bob Woodward
Washington Post Service

WASHINGTON — Tuesday's military strike against Libya marked a turning point in administration policy after five years of internal debate about how to respond to international terrorism.

Officials said the attack was likely to prompt further terrorist attacks against U.S. targets.

"For the first time we weren't debating whether to use military force against state-supported terrorism but the best way to use it," said an official who took part in the deliberations preceding the attack.

President Ronald Reagan said the strike against Libya was "but a single engagement in a long battle against terrorism" and vowed to keep up pressure on the Libyan leader, Colonel Moamer Qadhafi.

One official said the administration would seek further economic actions against Libya by European allies and would use other military options if necessary.

"We're not just turning our head and going off to other business," the official said.

Officials said Tuesday that the turn to a military option had resolved the long conflict between Secretary of State George P. Shultz, who for nearly two years has advocated a military response to terrorism, and Defense Secretary Caspar W. Weinberger, who, with the sup-

(Continued on Page 2, Col. 2)

House Links Rebel Aid to Bill Reagan Would Veto

By Edward Walsh
Washington Post Service

WASHINGTON — The House Democratic leadership has won key procedural votes that link President Ronald Reagan's proposal for $100 million in aid to the Nicaraguan rebels to an appropriations bill that he has threatened to veto.

To cries of outrage from Republicans, the House voted Tuesday, 221-202, to defeat a Republican effort to consider the question of aid to the rebels as a separate bill. It then voted, 212-208, to incorporate the aid proposal into the appropriations bill.

The White House spokesman, Larry Speakes, said Tuesday the administration was being "given the shaft" by opponents of the aid proposal. He warned again that Mr. Reagan may veto the spending measure because of objections to many of its provisions.

In a last-minute appeal to the House, Mr. Reagan tried Tuesday to link the aid issue to the U.S. military confrontation with the Libyan government of Colonel Moamer Qadhafi.

Speaking to the American Business Council, Mr. Reagan said: "I would remind the House voting this week that this arch-terrorist has sent $400 million and an arsenal of weapons and advisers into Nicaragua to bring his war home to the United States."

Democratic leaders quickly rejected any link to Libya.

Defending the ground rules, Representative David E. Bonior, Democrat of Michigan, noted that the House defeated the aid package on March 20 and under normal procedures would not reconsider it in this session.

Under the ground rules, the aid package could be separated from the appropriations bill only if the spending bill is defeated by the House later this week. Republicans acknowledged that this was unlikely.

The leader of the minority Republicans in the House, Robert H. Michel of Illinois, called the appropriations bill "a great, rancid barrel of pork," filled with measures benefiting the districts of many members of Congress.

The second round of the aid battle on the House floor Wednesday was to focus on the substance of the aid package.

House Republicans planned to offer a slightly modified version of the administration proposal that the Senate narrowly approved on March 27.

This measure would authorize the immediate release of $25 million in aid to the rebels that could be used for military training, logistical support and the acquisition of "defensive" weapons such as surface-to-air missiles. The remaining $75 million in aid would be released automatically in July if Mr. Reagan certified that efforts to begin peace negotiations had failed.

One Democratic alternative, proposed by Representative Lee H. Hamilton, Democrat of Indiana, and supported by the House Democratic leadership, would provide aid to Nicaraguan refugees but no military aid to the rebels.

The main battle is expected to be over an amendment sponsored by Representative Dave McCurdy, Democrat of Oklahoma. The proposal would also authorize the immediate release of $25 million in aid but prohibit its use for the purchase of weapons.

The McCurdy measure would also require a second, affirmative vote by Congress in late July to release the remaining $75 million if peace negotiations failed.

The New York Times

The former Philippine president, Ferdinand E. Marcos, and his wife, Imelda, dining at home in Honolulu.

Marcoses Charged With Embezzlement

The Associated Press

MANILA — Ferdinand E. Marcos, his wife and 24 associates have been charged with embezzling at least $5 billion in foreign loans and other funds, Philippine officials said Wednesday.

A prosecutor, Sedfrey Ordoñez, in a formal complaint filed last week with the Presidential Commission on Good Government, also accused the former Philippine president, his wife, Imelda, and their friends of misappropriating U.S. military aid.

The complaint filed April 7 accused Mr. Marcos and his entourage of demanding or receiving gifts and kickbacks in what Mr. Ordoñez described as a "grand conspiracy never before experienced" in this country.

The complaint accused the Marcoses of "unjust enrichment" and said their alleged illegal wealth included mansions, apartment buildings, corporations, shopping centers, real estate, cash, jewelry and other valuables in the Philippines and other countries.

The disclosure of the formal charges came on the same day a member of the anti-corruption commission, Pedro Yap, was to leave for Switzerland to initiate civil suits for recovery of millions of dollars in bank deposits linked to the Marcoses.

The commission was formed by Mrs. Aquino to track down alleged hidden wealth acquired by the Marcoses and their associates. The commission is quasi-judicial body with powers to conduct pretrial investigation.

Besides the Marcoses, others charged were Mr. Marcos's two daughters and their husbands; his son, Ferdinand E. Marcos Jr.; the former armed forces chief of staff, General Fabian C. Ver; two former cabinet ministers; and several top businessmen associated with the former government.

The list included Eduardo Cojuangco, head of a coconut monopoly; Antonio Floirendo, a banana plantation owner; Roberto Benedicto, a sugar grower; Rolando C. Gapud, a banker; Roman Cruz Jr., former president of Philippine Air Lines; and several businessmen.

Also named were Geronimo Z. Velasco, former energy minister, and Baltazar Aquino, former public highways minister. Mr. Aquino is not related to the new president, Corazon C. Aquino.

A commission member, Mary Concepcion Bautista, said in a telephone interview that the commission would hold public hearings to determine if there was sufficient evidence or "probable cause" to warrant taking the accused to trial.

The commission chairman, Jovito R. Salonga, had said earlier that the filing of criminal charges against the Marcoses was a problem because they now lived in exile in Hawaii.

Philippine law requires that a person facing trial on a criminal charge be present at his arraignment. The government has said it does not want the Marcoses back until the nation is politically stable.

Mr. Salonga and other commissioners had said that the criminal charges against Mr. Marcos had to be filed immediately to meet requirements for the continued freezing of Mr. Marcos' Swiss assets and the lifting of secrecy laws on deposits in Swiss banks.

All but three of those charged are believed to be abroad, including several who fled the country with Mr. Marcos on Feb. 25 after a civilian-military revolt that ended his 20-year rule.

The 26 were accused of "graft and corrupt practices and other crimes related to public service," a charge punishable by a maximum of 10 years in prison and forfeiture of the illegal assets.

Meanwhile, about 2,500 demonstrators marched Wednesday outside the U.S. Embassy, demanding that Mr. Marcos be allowed to return home.

The protesters claim that the U.S. government "kidnapped" Mr. Marcos and installed Mrs. Aquino.

Several protesters, armed with sticks, attacked two news photographers and took away their cameras after they took pictures of two demonstrators.

Wednesday's demonstration coincided with a local radio station replaying a telephone interview with Mr. Marcos in which he asked the Filipinos to recognize Arturo Tolentino, his running mate in the February elections, as acting president in his absence and urged them to continue demonstrations against the new government.

■ **Emissaries Rejected**

An officials said Wednesday in Manila that the government has rejected a list of possible emissaries submitted by Communist rebels for planned truce talks, saying that none of them could speak with authority for the left, Agence France-Presse reported.

The list contained no member of the Communist leadership, only "honest brokers" who the government believed could not negotiate on behalf of the insurgents, Mrs. Aquino's spokesman, Rene Saguisag, said at a news conference.

Libya Raid Called Result of Long Internal Debate

(Continued from Page 1)

port of the Joint Chiefs of Staff, often had objected to using U.S. forces in anti-terrorist operations.

A Pentagon spokesman, Robert B. Sims, said Tuesday that Mr. Weinberger and the joint chiefs supported the operation. Mr. Sims said the secretary was involved in target and route selections even though he was out of the country in the week before the attack.

A longtime friend of Mr. Reagan said Tuesday that Mr. Weinberger "always knows where Reagan's head is and understood that the president had finally determined to strike back."

Mr. Reagan, in a speech to the American Business Conference, said U.S. forces "spoke to the outlaw Libyan regime in the only language that Colonel Qadhafi seems to understand."

The president arrived at this position as part of a long process in which he was increasingly frustrated at the failure to influence Colonel Qadhafi by diplomatic or economic means, officials said.

One official said that as Mr. Reagan's frustration grew, he more frequently expressed his "revulsion" at Colonel Qadhafi's willingness to kill innocent civilians in his efforts to strike against the United States.

He said the president's commitment to a military response against terrorism dated from last October when U.S. planes intercepted the hijackers of the Italian luxury liner Achille Lauro, on which a U.S. citizen was murdered.

Mr. Reagan's turn to a military response reflects in part his growing reliance on Mr. Shultz, officials said. But they said Mr. Shultz's position was enhanced by a growing appetite in the White House national security office for military retaliation.

"When Shultz first made his case, the national security adviser sided with Weinberger," an official said, referring to William P. Clark, the adviser at the time. "When Clark was replaced by McFarlane, Shultz gained an important ally, but one who believed in a step-by-step approach with military action as the last resort. Now, there is a national security adviser who turns readily to military force." Robert C. McFarlane was Mr. Clark's predecessor. He was followed by the current adviser, Admiral John M. Poindexter.

On May 6, 1981, in the administration's first confrontation with Colonel Qadhafi, the United States closed the Libyan diplomatic mission in Washington and accused Libya of "provocations and misconduct, including support for international terrorism."

This was followed by the Aug. 19, 1981, exercise in the Gulf of Sidra that led to the downing of two Libyan jets. Soon afterward, the White House received intelligence reports that Colonel Qadhafi was sending "hit squads" to assassinate Mr. Reagan and other officials.

Late in 1981 a memo was sent to the president signed by Secretary of State Alexander M. Haig Jr., the director of central intelligence William J. Casey and Mr. Weinberger. It said that, at a National Security Planning Group meeting on Nov. 30, "You directed that plans be developed for a military response against Libya in the event of a further Libyan attempt to assassinate American officials or attack U.S. facilities."

These three advisers — in language similar to that the administration is now using for its Libyan operation — recommended that Mr. Reagan order contingency planning "to carry out military action against Libya in self-defense following a further Libyan provocation."

The Pentagon proposed a series of responses as contingencies. But they were never carried out, and administration officials subsequently acknowledged that concern about "hit squads" on American soil may have been overblown.

Libya was a secondary concern during 1982. But terrorism abruptly became a major concern after a suicide truck bomber hurtled into a Marine headquarters in Beirut on Oct. 23, 1983, and killed 241 U.S. servicemen.

"Reagan took that catastrophe very hard," said a longtime associate of the president, "even though the Grenada invasion the next week softened some of the impact. It began to change his thinking."

The Beirut attack also had an impact on two former marines, Mr. Shultz and Mr. McFarlane. A week before the attack, Mr. McFarlane had replaced Mr. Clark as national security affairs adviser. The marines were withdrawn from Lebanon early in 1984, but frustration over terrorism was heightened by the Sept. 20, 1984, attack on the U.S. Embassy annex in Beirut.

On Oct. 25, 1984, Mr. Shultz called for a new and violent response to terrorist activity.

But Mr. Shultz's counsel, resisted in specific instances by Mr. Weinberger and the joint chiefs, did not immediately prevail. Instead, the president agreed to a covert operation in which the CIA would train and support counter-terrorist units in the Middle East.

This ended on March 8, 1985, when a unit of the Lebanese intelligence service, acting without CIA authorization, undertook the car-bombing of a suspected terrorist that failed to kill him but left 80 civilians dead and 200 others wounded. As a result, Mr. Reagan canceled the covert operation.

Three months later, when TWA Flight 847 was hijacked, administration conflicts about how to deal with terrorism remained unresolved. But terrorism became a highly visible issue for Americans during the 17 days of that crisis.

Although a navy diver aboard Flight 847 was killed by the hijackers, the rest of the passengers were released unharmed.

Sources said it was the TWA hijacking that brought anti-Libyan and anti-terrorist policies together. The secret planning led to a number of military options in which Libya increasingly was singled out as the main target, even though several other nations, notably Syria and Iran, were also considered to be centers of terrorism.

The plans included a CIA covert operation to undermine Colonel Qadhafi and contingency planning with Egypt for a possible U.S.-Egyptian attack on Libya.

A senior official said Tuesday that the Dec. 27 terrorist attacks at the Rome and Vienna airports increased the concern over Libya's role in terrorism.

Gorbachev Arrives in East Berlin For Congress

Reuters

BERLIN — Mikhail S. Gorbachev arrived Wednesday in East Berlin for the country's Communist Party congress and for extensive talks with national leaders.

It is Mr. Gorbachev's first official visit to East Germany as Soviet leader and his first foreign trip since the Geneva summit meeting with President Ronald Reagan in November.

Western diplomats said they expected Mr. Gorbachev to comment on the U.S. raid on Libya as well as broader East-West arms issues in a speech to the congress Friday. The congress is held every five years.

The visit, the first by a Soviet leader to an East German congress in 15 years, is not believed to portend any radical changes in the East German leadership.

Western diplomats said that, following the pattern of recent Bulgarian and Czechoslovak congresses, the East German Communist Party is expected to set a conservative economic and political course. The congress opens Thursday with a speech by Erich Honecker, the party leader.

Mr. Honecker's position appears secure. One of his chief opponents, Konrad Naumann, the former East Berlin party chief, was stripped of his post and removed from power late last year.

East European diplomatic sources said Mr. Honecker, 73, would hold several rounds of talks with Mr. Gorbachev, covering foreign policy and East German cooperation within Comecon, the Soviet bloc economic grouping, and plans for Mr. Honecker to visit West Germany.

U.S. Citizen Claims Abuse By Lebanese

By David K. Shipler
New York Times Service

WASHINGTON — An Arab-American was mistreated after his arrest in southern Lebanon by an Israeli-backed militia in February, according to the State Department and the Israeli Embassy.

The man, identified as Ghazi Dabaja of Dearborn, Michigan, said he had been tortured with electric shocks and lighted cigarettes.

The State Department expressed "strong concerns" to Israel about the incident, a spokesman said Tuesday.

Although Mr. Dabaja was reported to have sworn in an affidavit that an Israeli had supervised his torture, the Israeli Embassy in Washington said Tuesday that the abuses had been halted by an Israeli officer who was assigned to monitor the interrogation after the prisoner's U.S. citizenship became known.

The embassy spokesman, Yossi Gal, also provided unusually detailed intelligence reports to support an accusation that Mr. Dabaja had acted as an agent of a Shiite Moslem guerrilla movement and, at the time of his arrest, was plotting to kill four officers of the South Lebanese Army, which is backed by Israel.

Mr. Dabaja, reached at his home in Michigan, declined to respond to Israel's charges, saying he was afraid of endangering his father and other family members who live in the Lebanese village of Bint Jbail, near the Israeli border.

Mr. Dabaja, 29, is a naturalized American citizen and has lived in the United States since 1976. He said he was a salesman of imported goods and had gone to Lebanon for an order of shoes.

WORLD BRIEFS

China Rejects Soviet Offer of Summit

BEIJING (NYT) — The Chinese government rejected a Soviet suggestion Wednesday that the two countries hold a summit meeting, calling the idea "unrealistic."

A Foreign Ministry spokesman confirmed that Soviet Foreign Minister Eduard A. Shevardnadze had raised the idea of "upgrading the level of political dialogue and holding meetings between the leaders of the two countries" during a meeting in Moscow on Monday with a Chinese deputy foreign minister, Qian Qichen.

"The Chinese side maintains that the key to the normalization of relations between the two countries lies in the removal of the obstacles," Ma Yuzhen, the Chinese spokesman, said. "It is unrealistic to hold such meetings while the obstacles remain."

Reagan, Aides Discuss Fate of SALT-2

WASHINGTON (NYT) — President Ronald Reagan was meeting Wednesday with cabinet members and arms-control advisers to discuss whether the United States should continue to abide by the second agreement limiting nuclear arms. There were no immediate details of the talks.

The Senate never ratified the 1979 Strategic Arms Limitation Treaty, known as SALT-2. But after Mr. Reagan took office, his administration announced that it would not "undercut" the agreement as long as the Soviet Union adopted a similar policy.

A decision is required soon because of navy plans to launch the Nevada, a Trident-missile submarine. Unless the United States dismantles some multiple-warhead missile launchers, it will exceed provisions that limit each side to 1,200 multiple-warhead missiles when the Nevada begins sea trials in late May.

Stalin Granddaughter Returns to U.K.

LONDON (Reuters) — Stalin's granddaughter, Olga Peters, 14, returned to Britain on Tuesday night after 18 months in the Soviet Union.

"It feels great to be back," Miss Peters, who was born in the United States, said at Heathrow Airport when she stepped off a flight from Moscow. Asked whether she had regretted her time in the Soviet Union she replied: "No. It was a really great experience for anyone to take."

Her mother, Svetlana Alliluyeva, 60, has received permission to return to Britain as well. Miss Alliluyeva defected to the West in 1967, living first in the United States and then in Britain for two years. Her Soviet citizenship was restored when she returned to Moscow with her daughter in 1984. Miss Peters, whose father is an American architect who divorced Miss Alliluyeva, was expected to return to a Quaker school at Saffron Walden, east of London.

AP

Olga Peters

Bonn Rejects EC Farm Price Program

BONN (Reuters) — The West German cabinet Wednesday rejected European Community proposals for next year's farm prices, putting Bonn on an apparent collision course with the EC executive commission for the second year running.

Bonn's minister of agriculture, Ignaz Kiechle, said the EC proposals, which call for a freeze or cut in guaranteed farm prices, raised fears that West German farmers would suffer money losses.

He also said the Brussels-based commission lacked an overall strategy for returning Europe's agricultural sector, overwhelmed by surpluses, to health.

U.S. Warns Against 10 Wine Brands

WASHINGTON (NYT) — U.S. authorities have urged Americans not to drink 10 wines from Austria, West Germany and Italy, most of them premium brands, after they found they contained nonlethal amounts of a toxic chemical, diethylene glycol, which is used in some kinds of antifreeze.

The wines listed Tuesday are, from Austria: 1976 Edelstaler Trockenbeerenauslese, Bouvier u. Muskat-Ottonel; and nonvintage Ruster Red, WPG Rust-Neusiedlersee. From Germany: 1983 Gan-Kongerheimer Vogelsan, White Eiswein; and 1978 St. Martiner Schloss Ludwigsbahe. From Italy: 1983 Tenuta Di Pomino D.O.C., Marchesi De Frescobal; 1978 Barra Gattinara, Guido Barro & Figlio; 1983 Fattoria Paradiso, Vigno della Spungone; 1971 Kiola Barolo D.O.C.; 1983 Valenti, Dolcetto d'Alba D.O.C.; and 1984 Valenti Chardonnay.

The latest discovery is not related to the current incidents of contamination of inexpensive Italian table wines with methyl, or wood, alcohol, which in small concentrations can cause blindness and death. Methyl alcohol was added to those wines to increase their alcohol content and thus their price. The contamination has caused 20 deaths in Italy.

Surrogate Gives Birth to In-Vitro Baby

CLEVELAND (AP) — The first surrogate mother for an in-vitro baby has given birth to a 7-pound, 3-ounce girl (4.167 kilograms), and tests have confirmed that the infant is the genetic offspring of the donor parents, a hospital spokeswoman said Wednesday.

It was the first time that a baby that had been conceived in a laboratory with the parents' sperm and egg had been carried by someone other than the biological mother, according to Dr. Wulf H. Utian of Mount Sinai Hospital. The fertilization took place at the hospital Aug. 1.

For the Record

French police rounded up 53 suspected sympathizers of the extremist group Direct Action on Wednesday and said at least two had explosives and firearms. Police said no link had been found with a machine-gun attack Tuesday on Guy Brana, 63, a businessman, at his home in the Paris suburbs. He was not hurt. *(AP)*

Pakistan has banned public rallies, banners and posters for two months in Lahore following a huge demonstration led by the Pakistani opposition leader Benazir Bhutto. *(Reuters)*

U.S. Still Hopeful of Summit Meeting

By Don Oberdorfer
Washington Post Service

WASHINGTON — Reagan administration officials have said the Soviet Union's strong public reaction to the U.S. raid on Libya — foreshadowed in confidential discussions over the past several weeks — does not preclude a summit meeting late this year.

Moscow said Tuesday that Foreign Minister Eduard A. Shevardnadze would not meet with Secretary of State George P. Shultz next month in Washington.

Mr. Shultz said Wednesday that the cancellation of the May 14-16 meetings had "obviously" diminished the chances for a U.S.-Soviet summit meeting this summer.

Another official said the summer summit meeting desired by President Ronald Reagan is now unlikely, though there remains "a pretty good chance" for a meeting with the Soviet leader, Mikhail S. Gorbachev, before the end of the year.

U.S. officials interpreted Moscow's announcement that the planned meeting next month has become "impossible" as a political gesture.

They expect it to be followed by a resupply of war matériel to Libya. But officials said they expected no direct U.S.-Soviet military confrontation over Libya.

[President Reagan, in a meeting with West Germany's Foreign Minister, Hans-Dietrich Genscher, expressed disappointment that the Soviet Union canceled the meeting, United Press International reported Wednesday from Washington.]

Mr. Shultz discussed Libyan terrorism last week with the departing Soviet Ambassador, Anatoli F. Dobrynin, according to the U.S. account.

Mr. Shultz was quoted as having said that the United States "could not continue to put up with Libyan terrorism" and that "we are going to have to do something."

Mr. Dobrynin is said to have replied that "there would be consequences" if any U.S. attack were to be made against Libya and that "this could not but affect relations."

The acting Soviet Ambassador, Oleg M. Sokolov, who was called to the State Department Tuesday morning as U.S. planes were bombing Libya, is said by U.S. officials to have immediately condemned the action.

■ **Soviet Said to Pull Out Ships**

The International Herald Tribune reported from Paris:

The Soviet Union withdrew two electronic-surveillance ships from Libyan waters several hours before U.S. bombers struck their targets, apparently without being detected until the last minute, according to the French radio station Europe 1.

Europe 1, which is privately owned, gave no source for the report. But its assertions were not challenged by the Soviet Union or by U.S. officials interviewed on the air about the incident.

"Doesn't the Soviet pullback look like collusion?" a Europe 1 interviewer, speaking in French, asked a White House official Wednesday.

"You can draw your own conclusions," the official replied in French.

The French newspaper Le Monde, in its commentary Wednesday, said the Soviet response to the U.S. attack was only a "show of anger."

The newspaper, whose reporters have been briefed by senior French officials, said the Soviet Union's weak support for Libya might indicate Soviet willingness to cooperate more effectively with Western governments in trying to curb international terrorism.

■ **Warsaw Pact Condemns Raid**

The official Polish press agency, PAP, said Wednesday that the Warsaw Pact condemned the attack and called for political restraint, Reuters reported from Warsaw.

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ORLD BRIEFS

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Group Says Police Killed Activist in South Africa

The Associated Press

JOHANNESBURG — Leaders of South Africa's largest anti-apartheid coalition said Wednesday that one of the group's regional presidents died after being tortured by police in a black homeland.

The national executive committee of the United Democratic Front issued a statement saying the death last week of Peter Nchabaleng was part of a campaign by security forces against front activists throughout the northern Transvaal region.

"The UDF has been called upon by many of its affiliates to review its nonviolent stance in the wake of unmitigated violence against its officials," the statement said. "While at this point we are still committed to nonviolent methods, we will not be able to ignore these calls forever."

Police in Lebowa, a nominally self-governing black homeland northeast of Johannesburg, said Mr. Nchabaleng died of a heart attack Friday after being detained in an investigation into the burning deaths of at least 32 persons.

But front officials, at a news conference in Johannesburg, denied any links with the burnings and said they were convinced that Mr. Nchabaleng was tortured.

"At the point of his detention, his health was in perfect condition," the statement said. "We warn the Lebowa puppets that the UDF will not forget or forgive this merciless act."

Peter Mokoba, who served under Mr. Nchabaleng, confirmed the police reports of dozens of fatal burnings in Lebowa over the past few weeks.

He said most of the victims were elderly people accused of witchcraft. He said the front had been trying to turn residents away from the superstitions that led to such killings.

At a court in Lebowa, 23 persons suspected of involvement in the burnings were arraigned Wednesday on murder charges, then ordered held until a hearing May 15.

Meanwhile, about 700 policemen and soldiers moved into Lamontville, a black township near Durban. They searched cars, people and houses for weapons in an operation aimed at curbing unrest.

[Swaziland police said Wednesday that they had arrested more than 100 foreigners, including 11 members of the African National Congress guerrilla group, Reuters reported from Mbabane. Many of those held were Mozambicans.]

Mark Peters/The New York Times

Roley Arenstein, who until recently had been banned longer than any other person in South Africa, had lived under a variety of personal restrictions since 1951.

After Longest Ban, South African Tastes Freedom

By Alan Cowell
New York Times Service

RICHMOND, South Africa — Roley Arenstein, who sports a graying goatee and calls Lenin his political uncle, seems unused to even relative freedom, and that is not really surprising.

Until March 25, Mr. Arenstein, 67 years old and proud to say he is a Communist, held the title of being South Africa's longest-banned person. Since 1951 he has lived under a variety of personal restrictions, prison conditions and house arrest imposed because of his political beliefs.

But then, because of a court ruling that some human rights lawyers are calling a milestone in South African judicial history, Mr. Arenstein, who is a lawyer by profession, and others who had been banned were suddenly unbanned and became almost free.

He may still not be quoted in the South African media because he is what is known as a listed person, and he does not have a passport. But he was recently able, for instance, to travel to his country home without asking the police for permission. Previously, he said, that permission was routinely denied or given only sparingly.

"That's the police station over there," he said, opening an interview in this town 60 miles (100 kilometers) from Durban. "In the past I had to report there when I arrived and when I left. I don't have to do that anymore."

There is now 'a recognition that legal control of the administrative process really has to be exercised if the society is to be governed by law.'

— *Geoff Budlender, an activist lawyer*

The comment seemed tinged with the uncertainty that the ban might yet be reimposed before the new sense of relative freedom has taken root.

Now Mr. Arenstein may visit areas set aside by apartheid laws for nonwhite people, or give lectures, or visit with other lawyers in their offices, or travel freely beyond the limits of the Durban magisterial district and attend political gatherings from which he was previously excluded by his banning order.

Thus far, he said, in his first few days of being unbanned, he had not really decided how he would use his relative liberty in the pursuit of what he calls the struggle against apartheid and capitalism.

Yet from some perspectives, the very fact of his being unbanned seems to signal a kind of change in the way the white authorities may treat their political foes.

For decades, banning has proved to be a uniquely South African way of silencing political adversaries and curtailing their ability to organize opposition to white rule.

But in March the Appeals Court in Bloemfontein ruled that the state had to give reasons for some detentions and bannings beyond simply saying that they were necessary to protect the nation's security. Before that a ministerial assertion that a person's freedom threatened security was enough to have them banned or detained, but the court decided that such assertions represented a conclusion, not a reason as demanded by the nation's pervasive security laws.

The ruling seemed a rare example of the actions of the white-run state being overturned by the judiciary. Since the ruling at least eight detainees held under security laws have been freed, and 5 of the 11 people in South Africa called "banned" persons have been freed from the restrictions.

Moreover the ruling, some lawyers say, will make it more difficult in the future for the authorities simply to detain or ban their opponents.

The Appeals Court ruling, said Nicholas Haysom, a human rights lawyer, was "undoubtedly a victory" that showed a new sensitivity among some of South Africa's judges to "the diminishing status of legal institutions in the eyes of black people."

Other human rights lawyers seem to agree, albeit with caveats. Geoff Budlender, an activist lawyer, said the Bloemfontein ruling "reflected a breeze of change blowing through the profession" and was "a recognition that legal control of the administrative process really has to be exercised if the society is to be governed by law."

Nonetheless, he said, the authorities remained empowered by statute to ban people or detain them without trial. That, he said, was a "fundamental problem" and "that remains."

Mr. Arenstein depicted his years as a banned person not with bitterness but as a string of oddities that did not, he insists, prevent clandestine political activism.

At one time, he said, he needed magisterial permission to speak to his sister, because she, too, was a "listed" person and the magistrate ruled that such conversations could take place not as a right but as a privilege that could be withdrawn.

He was banned, Mr. Arenstein said, because he was a Communist and because he was committed to organizing the overthrow of apartheid.

However, Mr. Arenstein showed himself to be something of a maverick, critical not only of the nation's white rulers but also of their adversaries.

In 1961, he said, he broke with the outlawed South African Communist Party over two issues: its commitment to armed struggle against white rule and its siding with Moscow in the Chinese-Soviet dispute.

As for the outlawed and exiled African National Congress, he said, he believes they are wrong to seek change through guerrilla warfare and through the demand for an immediate socialization of the economy.

Rather, Mr. Arenstein said, South Africa's economic growth, of itself, will lead to the destruction of apartheid as whites discover more and more that they cannot run the economy without blacks and that, by acknowledging black political power, they will also be forced to offer political rights.

"It is only a matter of time before apartheid disappears," he said.

Paraguay's Leader Warns 'Deserters' In Acknowledging Ruling Party Split

The Associated Press

ASUNCION, Paraguay — General Alfredo Stroessner, one of the world's longest-ruling dictators, has acknowledged publicly for the first time that his Colorado Party is riven by dissent.

Some opponents of his 32-year rightist government say it could presage a transition to democracy for this landlocked, subtropical nation of 3.5 million people.

But others predict it could bring political purges and more repression as General Stroessner moves to quell any threat to his near-absolute power as president.

In a recent meeting at the presidential palace with his cabinet and leaders of the armed forces, the 73-year-old general made his first public statement that some Colorados were disenchanted.

"There are some who now want to go over to the other side," he said, believing that the government "is foundering and that the ship is taking on water."

"There may be a leak," he said, "but we are going to patch it."

"There are some who are becoming deserters. The weak, without doubt, are succumbing. We are going to have some surprises yet. We must be firm."

General Stroessner was shown on television news broadcasts making the statements and they were published in newspapers.

Percio Franco, a Chamber of Deputies member from the opposition Liberal Radical Party, said the general's remarks amounted to a thinly veiled threat.

"Those expressions of the government mean an unparalleled political hardening in terms of repression," he told reporters.

The split in the Colorado Party, which came to light about a year ago, involves a pro-Stroessner faction known as the militants against a group called the traditionalists, who contend that the interests of the party are more important than any individual.

The traditionalists, whose ranks include many descendants of the men who founded the party 100 years ago, are becoming more outspoken in their criticism of General Stroessner's tactics, including the state of siege he has kept in force almost continuously since taking power in a 1954 military coup.

"The excesses of authority, the acts of prepotency and the reliance on the indiscriminate use of force damages the prestige and image of the Colorado Party, the armed forces and police," Roberto Seifert, a member of the Chamber of Deputies, said in a speech in March.

"Now we see only signs of insecurity, of discord and the abandonment of morality," he said, adding that these are "sowing injustice and violence. The bitter harvest that we will reap will be one of justifiable indignation and hate."

Mr. Seifert's remarks were printed as a pamphlet that were circulated from hand to hand in Asunción, where years ago the mere possession of such a document could have resulted in imprisonment or worse.

The split in the Colorado Party is believed to center on the question of who will succeed General Stroessner. His seventh consecutive presidential term expires in 1988.

The split has led many Paraguayans, both inside and outside the party, to openly discuss what previously they dared only whisper: After General Stroessner, who or what?

"In 1985 and 1986 there has been a change in the people," said Carmen de Lara Castro, president of the Paraguayan Human Rights Commission. "At this moment, fear is being defeated. The people are expressing themselves more."

Humberto Rubin, owner and director of Radio Nanduti in Asunción and a regular critic of General Stroessner, said the opposition received a big moral boost when some Colorado traditionalists began talking about a civilian presidential candidate in 1988.

"This had a tremendous impact," he said. "This was the biggest advance that has been achieved."

Although the party's governing board has come out in favor of making General Stroessner president for life in the next election, Mr. Rubin said he considered it possible that the traditionalists might gain enough support to present a civilian candidate at the party's nominating convention next year.

"Paraguayan democracy is going to come through the Colorado Party," Mr. Rubin said. "It's a huge party, a well organized party."

The Colorado Party claims 1.2 million members, or one of every three Paraguayans. Party membership is a requisite for getting a civil service or teaching job and for joining the armed forces.

General Stroessner, however, shows no signs of allowing a full public debate on the merits of his government. Mr. Rubin's radio station was shut down briefly last year for broadcasting remarks by opposition leaders.

ABC Color, once the country's most widely read newspaper, has been closed since March 1984, when the government charged that it had published seditious opinions.

NYT

Alfredo Stroessner

Wife of Guinness Banker Is Freed by Dublin Police

United Press International

DUBLIN — A gang of kidnappers released Jennifer Guinness, a banker's wife and member of one of Ireland's wealthiest families on Wednesday after a nightlong siege by police. The police said she was "safe and well" after her weeklong ordeal.

Her three abductors surrendered to the police.

"I am very happy — happy to be going home," said a smiling Mrs. Guinness as she left the Georgian house in central Dublin where she had been held captive. "I was treated very well, very well."

Mrs. Guinness, 48, a member of the Guinness family of brewers and bankers, was freed without any of the ransom of £2 million (about $2.6 million) having been paid, according to police Superintendent Frank Hanlon.

She returned home with her husband, John, who is head of Guinness Mahon, a merchant bank.

"We are satisfied no subversive organization was involved," said another police spokesman, dismissing speculation the Irish Republican Army had been behind the kidnapping.

The police said Mrs. Guinness kept calm and had played a key role in the siege negotiations.

Mrs. Guinness was kidnapped April 8 when three masked men, led by a well-spoken Irishman they called "The Colonel," dragged her from her family home at Howth overlooking Dublin Bay.

During the abduction, the gang pistol-whipped her husband and stole £30,000 worth of jewelry, shouting their ransom demand as they fled.

The police breakthrough occurred Friday, when they followed a car belonging to a known suspect.

The trail eventually led back to a house in Dublin's Rathgar district. But when the police raided it Monday the gang had fled with their hostage.

The police closed in when they besieged a house in Waterloo Road shortly after midnight. One man who tried to escape was stopped abruptly by a burst of police gunfire. The other two surrendered at dawn.

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U.S. Panel Acts to Limit Child-Rate Tax Shelter

The Associated Press

WASHINGTON — The Senate Finance Committee has voted to require that only the first $2,000 in interest and other unearned income from property given to a child under 14 by a parent be taxed at the child's tax rate, rather than the parent's higher rate.

Under current law, a child with no other income could receive $10,000 in income on a gift and be taxed at a rate of 14 percent. If the parent had kept possession of the asset, on the other hand, the tax rate could be as high as 50 percent.

President Ronald Reagan supports the change, and it was approved by the House of Representatives in December as part of its tax-revision bill. So, Tuesday's vote by the Senate panel means that the restriction on the popular tax shelter is almost certain to be part of any tax-revision law.

The change would affect an estimated 1.5 million families and would produce about $1.2 billion in taxes over the next five years.

Senator Russell B. Long, a Louisiana Democrat, praised the change.

"These young people who come into possession of this money when they are teen-agers often are the worst-spoiled brats on God's green earth," he said. "The less we encourage that the better off they are and the country, too."

The amendment affecting the income of minors is aimed only at money from property transferred to a child under 14 by a parent. It would not affect, for example, money earned by the child in a part-time job, an inheritance or investment property given by a grandparent.

In approving the proposal last year, the House Ways and Committee agreed that present laws "provide inappropriate tax incentives to shift income-producing assets among family members." Because a child is treated as a separate taxpayer, the laws make it attractive for a parent to transfer a stock portfolio, for example, to a child.

Once the child turned 14, all income from parents' gifts would again be taxed at the child's rate.

In other action Tuesday, the panel approved an amendment by Senator Lloyd Bentsen, Democrat of Texas, that would adjust federal estate-tax brackets each year to offset inflation, just as the income-tax brackets already are "indexed."

Benefits of the change, amounting to about $700 million over five years, would go almost entirely to a handful of the nation's richest families. The estates of only about the wealthiest 1 percent of Americans who die each year are subject to the estate tax at all.

777 Air Near-Collisions In '85 Were U.S. Record

New York Times Service

WASHINGTON, April 14 — The Federal Aviation Administration, using a new reporting system, found a record number of incidents in which aircraft nearly collided in midair last year.

The figures showed 777 such incidents, 31.9 percent more than were reported in 1984. The number of reported near-collisions involving major commercial air carriers rose to 35 from 20, an increase of 75 percent, the air safety agency said.

France Barring Films On New TV Channel

Reuters

PARIS — France's highest administrative body on Wednesday prohibited TV-5, the country's first private television station, from screening feature films until it renegotiates its contract with the government.

The Council of State, ruling on appeals by the motion picture industry and Radio-Tele-Luxembourg, said a key section of the contract was illegal because it did not limit the number of repeats. Radio-Tele-Luxembourg is a prime contender to take over the channel, which began broadcasting this year.

The Associated Press

Yevgeny Yevtushenko: criticism published.

Yevtushenko Criticizes Restrictions in Soviet Life

By Felicity Barringer
New York Times Service

MOSCOW — A Communist Party newspaper published an article Tuesday by the poet Yevgeny Yevtushenko in which he criticized censorship and dogmatism in Soviet life and said that "public silence is a hidden form of anarchy."

"The archaic dinosaurs of so-called security are still trying to put their personal opinions above all others, doing everything to prevent writers, film directors, artists, scientists and workers from saying what is on their mind," Mr. Yevtushenko said.

The article also made a rare disapproving reference to Stalin's persecution of Anna Akhmatova, the poet, and Dmitri Shostakovich, the composer.

According to Mr. Yevtushenko's friends, the newspaper Sovietskaya Kultura solicited the piece as the first in a series of contributions by various authors for a new column called "Personal Opinion."

Mr. Yevtushenko's friends said that although the piece had been edited, the poet was "extremely happy" with the extent of criticism deemed acceptable.

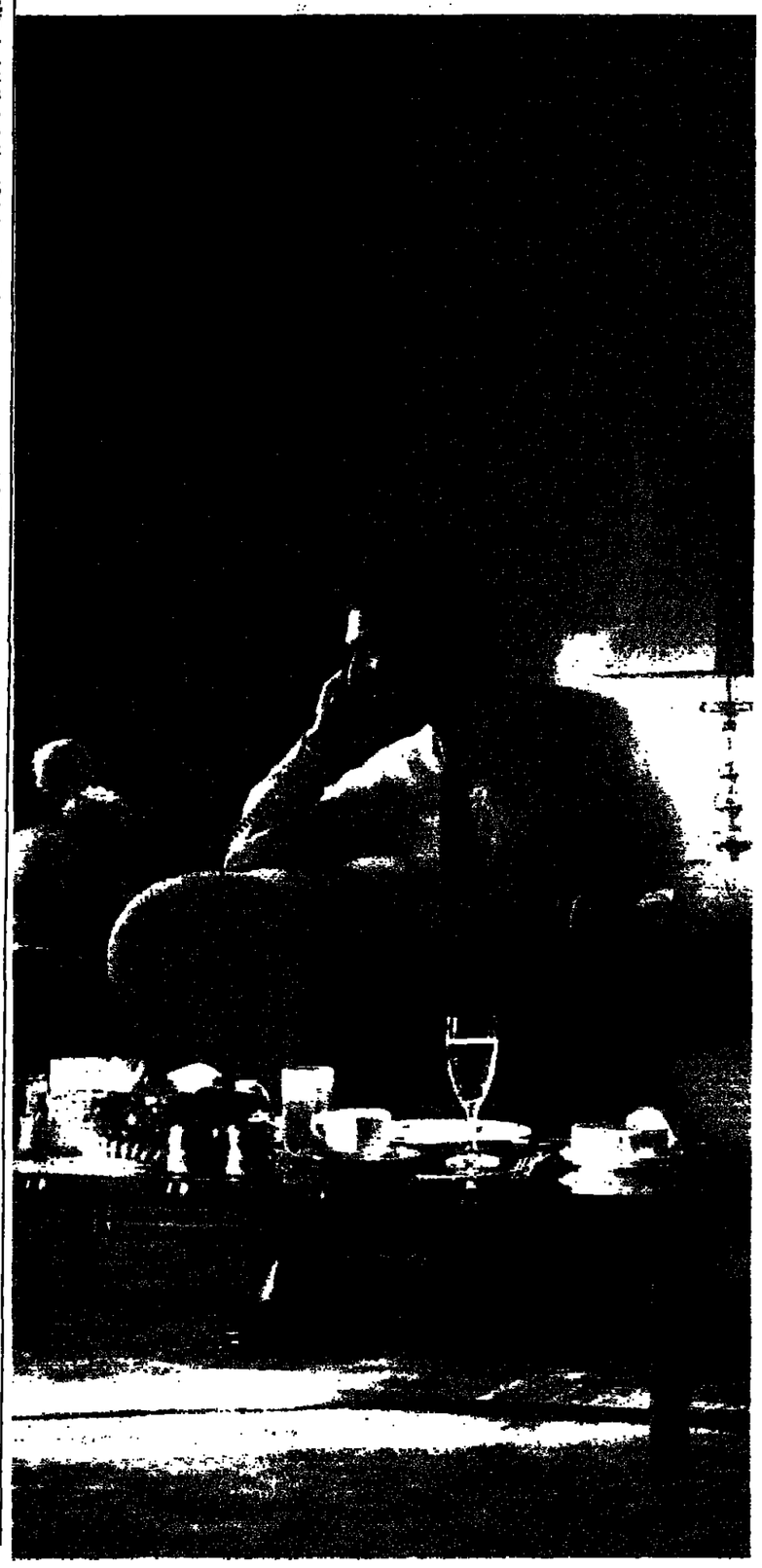
The article avoided any mention of such sensitive themes as Stalin's purges or the privileges accorded the elite. These themes were deleted from the article, which was the published version of a speech made by Mr. Yevtushenko at a writers' convention in December.

A Western diplomat said the article seemed to be "a fairly robust affirmation" of Mr. Yevtushenko's earlier stand against censorship, conformity and silence in the Soviet Union.

Sovietskaya Kultura has a new editor, who was appointed in January, succeeding a man who had held the post since 1976, when Leonid I. Brezhnev was the Soviet leader.

In the piece, whose tone was somewhat less trenchant than Mr. Yevtushenko's December speech, he again called for "openness and public debate, adding, "Openness is unthinkable unless there exists the right to express personal, individual opinion with impunity."

He also seemed to tread close to the permissible limits, obliquely criticizing Stalin, whose name he mentioned, for undermining "our suffering agriculture," apparently an allusion to the forced collectivization of the 1930s, when there were widespread famines.



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NEXT TIME, RAMADA

Kohl Says Libya Was Behind Berlin Blast

Reuters

BONN — Chancellor Helmut Kohl told parliament Wednesday that West Germany now had clear, valid evidence that Libya was behind the bomb attack on a West Berlin discotheque used by U.S. servicemen. The United States had cited that attack as a reason for its air raid on Tripoli and Benghazi.

Mr. Kohl said the evidence, which a government spokesman described as independent of U.S. sources, showed that the Libyan mission in East Berlin sent a message to Tripoli the day before the April 5 attack, saying that an action would be carried out next day.

"On April 6, at 1:30 in the morning, immediately after the attack, the same Peoples Bureau radioed Tripoli to say the action had been carried out successfully and no traces were left behind," Mr. Kohl said during a debate on the U.S. military action.

A U.S. army sergeant and a Turkish woman were killed and more than 200 other persons were injured.

Mr. Kohl again did not back President Reagan's decision to strike at Libya. But he said there was ample proof of Libyan terror and he repeated his understanding for the U.S. raid.

Demonstrators and police clashed Tuesday night in West Berlin during one of about 30 protest rallies across West Germany denouncing the U.S. attack. The windows of several American business offices were smashed.

The parliamentary leader of the opposition Social Democrats, Hans-Jochen Vogel, said the U.S. action had cost innocent lives and risked setting off a chain reaction of violence and counterviolence.

■ **Youths Stone Bank in Rome**

Youths threw stones through the windows of a Rome branch of the Banca d'America e d'Italia on Wednesday after a protest march, The Associated Press reported, and police said two persons were detained.

■ **Stockholm Embassy Stoned**

Stone-throwing demonstrators entered the U.S. embassy grounds Wednesday in Stockholm, smashing three windows before being dispersed by police, United Press International reported.

Reuters-UPI

Rajab Azzarouk

In Security Council, U.S. Defends Air Strikes in Libya as Self-Defense

By Elaine Sciolino
New York Times Service

UNITED NATIONS, New York — Vernon A. Walters, the chief U.S. delegate to the United Nations, has defended the U.S. air strikes against Libya at a meeting of the Security Council, calling them an act of self-defense.

The Libyan delegate, Rajab Azzarouk, urged the council Tuesday to condemn the air raids as state terrorism, calling them "barbaric and savage" and an "unprovoked" raid on civilian targets.

The chief Soviet delegate, Yuri V. Dubinin, called on the council "firmly to condemn the act of armed aggression against Libya perpetrated by the United States" and to "demand that the United States immediately cease its armed attacks on Libya and not allow for such actions in the future."

The Security Council meeting was called at the request of Libya, Syria, Oman and Burkina Faso after the attack Tuesday.

Mr. Walters arrived Tuesday morning in New York after a two-day trip to London, Paris, Bonn and Rome, where he consulted with European leaders before the military attack was carried out.

Mr. Walters told a packed council chamber that the strikes were "measures of self-defense" taken only after all other efforts to "deter Libya from its ongoing attacks against the United States" had been exhausted.

"But when quiet diplomacy, public condemnation, economic sanctions and demonstrations of military force failed to dissuade Colonel Qadhafi, this self-defense action became necessary," he added, referring to Libya's leader, Colonel Moamer Qadhafi.

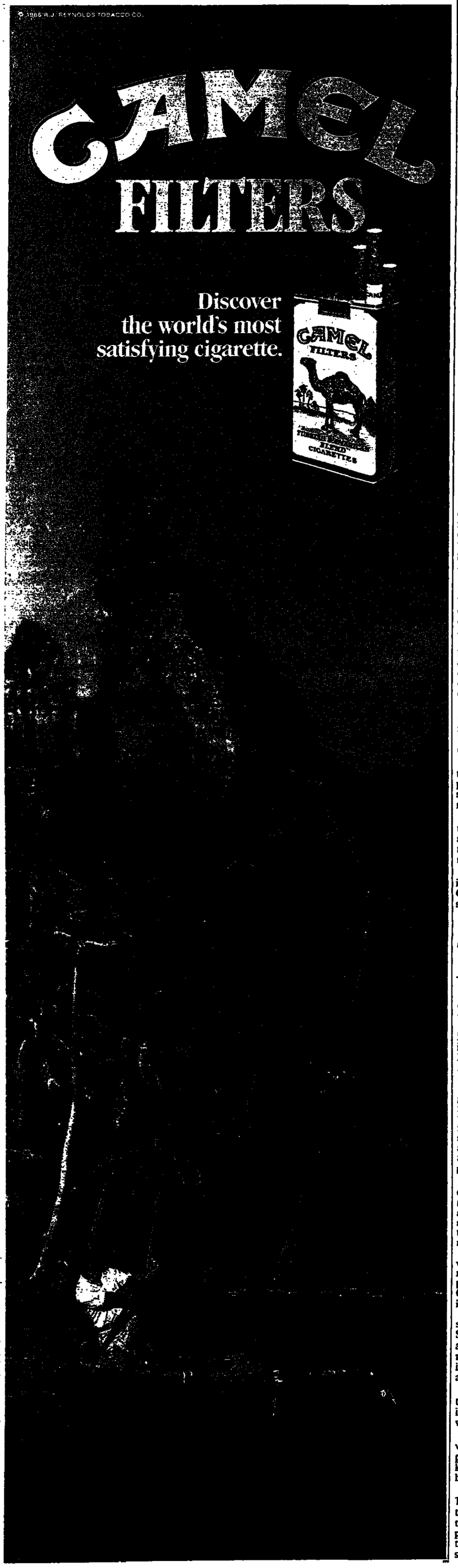
Speaking just before Mr. Walters's speech, Mr. Azzarouk said bombs had damaged the residences of the Swiss and French ambassadors in Tripoli, the civilian areas of airports at Tripoli and Benghazi, homes, schools and a center for the handicapped.

"Today," he said, "we wish to say that the barbaric and savage raids were certainly not in keeping with the terms" of Article 51 of the United Nations Charter, which allows member nations to take military action to defend themselves. The article was cited by the United States as a justification for its attack.

Secretary-General Javier Pérez de Cuéllar described his "growing alarm" over the escalation of tension in the Mediterranean.

■ **Libya's Truce Request**

The Belgian government said Wednesday that a Libyan request to the Belgian Embassy in Tripoli on Tuesday for a truce with the United States was made by a Libyan official who was not authorized to do so, The Associated Press reported from Brussels.



Absence of Qadhafi Stirs Rumors on Fate

(Continued from Page 1)

conference when small arms fire erupted.

"Gunfire started and they wheeled the bus around and started back," said an Associated Press correspondent, Robert H. Reid, who was on the bus. "I turned and saw rounds ricocheting off the street." He said it was not clear who was involved in the fighting.

"As we went back through neighborhoods in a rush, traffic was crazy," he said. "People were trying to get out of the way."

Ibrahim Seger of the Libyan Foreign Information Department said later, "It's anti-aircraft fire. When they heard an American plane overhead, they started shooting."

Libyan radio said a U.S. SR-71 Blackbird reconnaissance plane had violated Libyan airspace.

Libyan officials reacted angrily when they heard short-ave radio reports relaying the journalists' stories of street skirmishes. "It's not true, it's not true," Mr. Seger said.

Journalists in the Hotel Al Kabir saw a Libyan patrol boat fire cannon rounds along the Tripoli waterfront, but it was not clear who was firing or their target. Gunfire also was heard from the southern and northwestern sectors of Tripoli.

After the shooting ended, the reporters again were put on a bus to go to the Qadhafi compound, several miles from central Tripoli, where the Libyan leader also lives.

The Qadhafi residence, a two-story blue and white cement building, was peppered with shrapnel from a bomb that left a large crater nearby. Some interior walls were knocked down and plaster was piled up.

Western diplomats estimated the death toll from the bombing at 100. Libyan officials would say only that many people were killed and hospitals said up to 100 people were injured in one residential area.

President Ronald Reagan said he ordered the attack because evidence showed Libya plotted the April 5 bombing of a West Berlin discotheque in which a U.S. soldier and a Turkish woman were killed. More than 200 persons were injured in the bombing.

Libyan officials and the state-run media have insisted that Colonel Qadhafi is alive, unhurt and in control of the country.

Libyan television broadcast a film clip that it said showed Colonel Qadhafi meeting the Soviet ambassador, Anatoli Anissimov, after the bombing. A Western diplomat, who spoke on condition of anonymity, Wednesday confirmed the meeting. The film was supplied to television stations in Western Europe.

The official media of Iran, Syria and Algeria have said that Colonel Qadhafi held telephone conversations with their leaders, who pledged support.

White House Plays Down EC Discord

(Continued from Page 1)

the West Germans for permission to use bases there. Planes heading for Libya would have had to cross either Swiss or Austrian airspace to reach the Mediterranean. Both of those countries are neutral.

Spain was a more complicated case. The Britain-based planes could have flown south across the Bay of Biscay, avoiding France, then cut across Spain, thus trimming several hundred miles off the 2,800-nautical-mile (5,200-kilometer) round trip. In addition, U.S. air bases in Spain, at Torrejón and Zaragoza, could have been used as staging points.

According to Spanish sources here and in Madrid, Mr. Walters, at a meeting with Mr. González on Saturday, hinted at the possibility of overflights or use of the bases in the event of a hypothetical American military action against Libya. Mr. González, the sources said, gave a thoroughly discouraging response about both.

■ **EC Ministers to Meet**

The 12 European Community foreign ministers will meet Thursday to discuss the U.S. attack, The Associated Press reported from Brussels.

Rare Condor Egg Incubated

Los Angeles Times Service

SAN DIEGO — An egg laid by the last female California condor in the wild was taken by Tuesday from a nest near Ventura and airlifted to the San Diego Wild Animal Park for incubation.

U.S. Embassy Employee Is Shot in Khartoum

(Continued from Page 1)

estimated that about 200 Libyan government employees are in Sudan. These sources said they believe that among them are several individuals who are trained in terrorism. Several of these Libyan nationals are being watched by Western intelligence operatives and the Sudanese government, reliable sources said.

The Sudanese government joined other Arab states Tuesday in condemning the U.S. bombing of Libya. The strongest statement came from Information Minister Mohammed Bashir.

"Sudan will exert every possible effort to give any kind of support and will put its facilities under the request of the Libyans to face the American aggression," he said.

Two small radical leftist parties opened a recruitment center in Khartoum Tuesday for Sudanese volunteers to go to Libya and join the army there in fighting what they called American aggression.

The U.S. government provides more aid to Sudan than to any other African country south of the Sahara. A U.S. official estimated that aid last year totaled nearly $450 million.

■ **Sudan Recalls Ambassador**

Sudan is recalling its ambassador to the United States for consultations as a result of the U.S. air raid against Libya, the official SUNA news agency said in Khartoum on Wednesday, Agence France-Presse reported.

About 10,000 people protesting the raid on Libya marched through the streets of Khartoum on Wednesday chanting anti-American and pro-Libyan slogans, Reuters reported.

U.S. Panel Warns Security Measures May Hinder USIA

International Herald Tribune

WASHINGTON — A government commission warned Wednesday that anti-terrorist security measures being planned for U.S. embassies should not be allowed to weaken the public diplomacy programs of the U.S. Information Agency.

In a report to the president and Congress, the U.S. Advisory Commission on Public Diplomacy recommended that "legislation on diplomatic security fully take into account USIA's public diplomacy mission, the need for relatively free public access to USIA's libraries and information centers, and the desirability that USIA give visible evidence of the free and open society it represents."

It said the USIA should quickly undertake "reasonable security measures" that "apply equally to U.S. and foreign national employees and their place of work."

Following increasing terrorist attacks on Americans, the State Department is seeking to strengthen security in a $4.4-billion embassy rebuilding program.

U.S. officials have emphasized that the security measures will strive to demonstrate American traditions of free access and openness, both at home and abroad.

The seven-member commission is an independent panel created by Congress to recommend programs supporting USIA's mission.

U.S. Said to Expect Reprisals

(Continued from Page 1)

Western Europe, but that some are in the Middle East and Africa.

"There has been a battening down of the hatches at these embassies and others that might normally prove to be tempting targets," one State Department official said, "and we are reasonably confident that they now have been secured against bombings or attacks."

■ **IBM Cancels a Meeting**

IBM Spain said Wednesday that it has canceled a regional sales meeting scheduled for April 20-21 on the Mediterranean island of Majorca because of Libyan threats against Spain, The Associated Press reported from Madrid.

■ **Curfew at U.S. Bases**

The U.S. Army-Europe command has imposed a midnight-to-5 A.M. curfew in five major American military communities in West Germany, The Associated Press reported Wednesday from Darmstadt, West Germany.

The Stars and Stripes, the unofficial newspaper for the U.S. armed forces overseas, said the curfew had been established in the Munich, Nuremberg, Frankfurt, Darmstadt and Heidelberg housing areas.

Stricken Plane Hit Civilians

(Continued from Page 1)

the rule of law must be carried to the field of battle."

At a ceremony marking Law Day, the annual observance of the importance of the rule of law, Mr. Reagan said the United States "is slow to anger and we use force only as a last resort."

"We tried diplomacy," Mr. Reagan said. "We tried public condemnation. We tried economic sanctions. And, yes, we tried a show of military might. But Qadhafi intensified his terrorist war, sending his agents around the world to murder and maim innocents."

■ **Shultz Regrets Casualties**

The U.S. secretary of state, George P. Shultz, said Wednesday that he regretted any civilian casualties in the air raid on Libya but said U.S. planes "basically hit" their five military targets, Reuters reported in Rome.

Mr. Shultz said the objectives were two military airfields, a "terrorist" training camp and "two places where guards surrounding Qadhafi and supporting his terrorist planning were located."

"Those were the targets, and basically we hit those targets," Mr. Shultz said in Washington, during a news conference that was transmitted simultaneously to reporters in London, Madrid, Rome, Paris and Bonn.

He said the U.S. forces had attempted through precision bombing to avoid civilian casualties "and we regret any such casualties."

"Sometimes, of course, when civilians put themselves in a military place, they open themselves to this kind of unfortunate by-product," he said.

Reports from Libya said at least 17 persons were killed, including the 15-month-old adopted daughter of Colonel Qadhafi. The approximate 100 wounded include two of Colonel Qadhafi's young sons.

The Daily Source for International Investors.

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(Continued From Back Page)

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SCIENCE

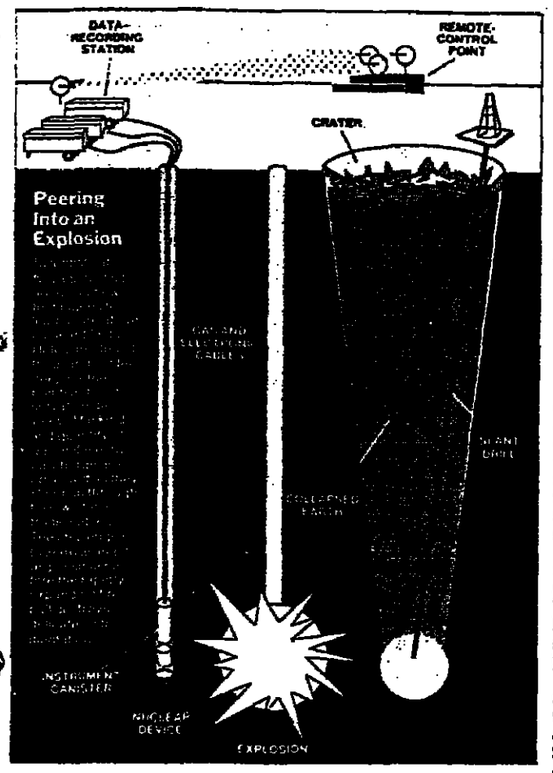
The Desert World of U. S. Nuclear Test Blasts Is Fertile With New Scientific Results

By William J. Broad
New York Times Service

YUCCA FLAT, Nevada — Scientists here are acquiring new skills and achieving new successes in measuring the force and characteristics of nuclear blasts deep beneath the desert, even as debate grows around the world over the wisdom of such experiments.

"We're in the midst of a renaissance, a period of growth in the quality and sophistication of our work," said Dr. Lawrence J. Ferderber, an official of the Lawrence Livermore National Laboratory in California.

Livermore is one of two national laboratories that design nuclear weapons and detonate them at the U.S. nuclear test site in Yucca Flat, a desolate expanse of desert.



The New York Times

U.S. scientists have exploded at least nine nuclear weapons since the Soviet Union declared a unilateral moratorium on underground tests in August. After an explosion Thursday, the Soviet Union renounced its moratorium, which it had asked the United States to join. The White House had declined, saying nuclear tests were necessary to maintain the reliability of old weapons and to develop new ones.

Indeed, signs of activity abound on Yucca Flat. Huge trucks lumber along dusty roads, lights flashing atop their cabs. Drilling rigs dot the valley floor, boring holes hundreds and thousands of feet deep into which nuclear weapons will be deposited and exploded.

The scientific challenge is to learn as much as possible about a nuclear explosion before the rapidly expanding fireball destroys the delicate sensors and instruments used to monitor the blast.

The operation is run by the federal Energy Department, which employs 8,500 people at the Nevada site and spends more than $1 billion a year to test nuclear weapons. The department announces about 15 tests a year, up from eight or nine in the early 1970s. Even more tests occur than are announced; in 1982 the Reagan administration renounced a long-standing disclosure policy and started keeping small tests secret.

Mesquite, yucca and Joshua trees thrive in the arid climate, and mountains dominate the horizon. "It's not unusual to see a herd of horses," said Chris L. West, a test-site spokesman who wears faded jeans and cowboy boots.

It is also not unusual to see armed guards roaming the site, with orders to shoot to kill if someone tries to steal a nuclear weapon. Secret signals and complex procedures, especially in the arming of weapons, are constantly used.

When everything is ready, the package is lowered by a huge crane into the hole, which is then filled with sand and other materials especially designed to seal in radiation and radioactive gases.

On "D Day," the test site is cleared of all personnel except two scientists who drive out to a trailer known as the "red shack" to electronically arm the weapon. They carry a special briefcase and a bag of tiny cubes that have numbers painted on their sides. They alternately pick cubes out of the bag and punch the numbers into an "arm enable" device in the briefcase, generating a random code that is sent to the weapon.

The scientists then drive across the desert to the "control point" in a mountain pass overlooking the test site. In a high-technology complex surrounded by armed guards and barbed wire, they send the same random code to the weapon. It is now armed.

In the "war room" at the control point, the Energy Department test controller then checks with numerous advisers on the state of security and the weather. Winds must not be blowing out of the northwest, lest an accidental leak of radioactive gas drift to Las Vegas, about 100 miles (160 kilometers) away. Such a leak is said to be highly unlikely. The last large one, which prompted various reforms, occurred in 1970.

If everything is ready, the test controller gives the go-ahead and a coded signal is sent to the red shack, starting a computer that automatically cycles through a 15-minute program ending with the detonation of the device.

In a few seconds the ground shock reaches the control point, where scientists may feel a gentle wave-like rocking. With detonations of high yield, the shock eventually reaches Las Vegas.

At ground zero, the nuclear fireball carves out an underground cavity up to several hundred feet in diameter. This can later collapse, causing a crater to form. Scores of such craters pock the desert.

"The diagnostics have gotten increasingly complex over the last five years," said Dr. Ferderber. "We're even starting to question if we're getting too much stuff on each test. Things can get too large. There are electromagnetic interactions between experiments in a canister, and one experiment may scatter radiation into another. So it isn't a clear-cut situation where bigger is better."

In addition to canisters filled with instruments, another way scientists measure the yield and characteristics of a weapon is through radiochemistry. Gas samples can be taken during the test through a special hollow cable, or engineers can drill back to ground zero and sample debris from the explosion.

Dr. Ferderber said advances in such sampling techniques were made by adding minute amounts of chemical "tracers" to weapons. After the explosion, chemists measure these tracers and their reaction products to better understand the intensely hot and rapid processes that occur at the heart of the explosion.

A test of a new weapon design, such as the X-ray laser being developed for the Strategic Defense Initiative, might be used to verify theoretical concepts. A more mature weapon, such as the warhead for the MX missile, might be exploded to verify its strength. Occasionally, existing weapons are exploded simply to test their reliability.

Some critics contend that weapon scientists purposely design warheads to be unreliable in an effort to avoid a comprehensive ban on nuclear testing. Weapon scientists deny this charge, saying economic and military considerations have made their creations more sophisticated and fragile over the years.

About 80 percent of U. S. nuclear tests occur in vertical shafts beneath the desert. The rest take place in horizontal tunnels dug into the side of a rocky mesa nearby. These tests are conducted by the Defense Nuclear Agency to study the effects of weapons on military equipment. The explosion last week, code-named Mighty Oak, was such a test, designed to assess the ability of various warheads and missiles to survive intense bursts of nuclear radiation.

NEW tunnels and tests are constantly being prepared deep inside Rainier Mesa. Hard-hat workers ride diesel-powered rail cars through more than 20 miles of tunnels. The din of jackhammers and drilling rigs is constant.

"We're running out of real estate in here," yelled Laurence J. Ashbaugh, a civil engineer who works for the Defense Nuclear Agency. A smaller type of nuclear weapon has recently been developed, he said, so that the tunnel complex would be damaged less from explosions.

In horizontal tests, a long, tapered metal pipe leads from the weapon to a chamber where the military hardware is to be irradiated. The pipe is up to 14 feet wide at one end, gradually narrowing to about 10 inches near the weapon. When the weapon explodes, radiation races down the pipe at the speed of light.

"To us it's a construction job," Mr. Ashbaugh said as he stood at ground zero for a test known as Middle Note. "It's challenging. We've got physical structures down here that are as complicated as a bridge across an expressway."

He said the tunneling and pipe construction for Middle Note would cost about $40 million. Added to that would be the expense of the experiment itself, the equipment to analyze it and the nuclear weapon, he said. Middle Note is meant to test whether the Trident II missile can withstand radiation from enemy warheads.

Down from the slopes of Rainier Mesa, across the desert floor, is a small brick "motel" that serves as a stark reminder of the fury that nuclear weapons can unleash. The building was constructed in the 1950s as part of a civil defense exercise to measure the force of nuclear blasts on civilian structures. Today no such monuments can be built. Since 1963, the superpowers have agreed to conduct all their nuclear tests underground. But the violence of that explosion long ago is evident. The motel's concrete roof is collapsed, its thick walls are shattered, its doors and windows blown out. The desert about the motel is littered with broken red bricks.

IN BRIEF

New Mussel Glue Works Even if Wet

WASHINGTON (WP) — After three years of extracting tiny amounts of natural glue from 3,000 sea mussels, scientists have developed a kind of dental adhesive that works even when wet. It could be used in filling cavities, bonding teeth, holding shattered bones together, repairing retinas and coating sutured tissue to prevent infection, scientists hope.

"We are learning about adhesion from the mussel," said Dr. J. Herbert Waite of the University of Connecticut Health Center, whose research was supported by the National Institute of Dental Research.

Dr. Waite identified a repeating sequence of 10 amino acids in the glue's molecular structure. With that knowledge, manufacturers can reproduce it synthetically. Several medical technology companies plan to make it in large quantities, the institute said.

Bacterial Link to Ancient Latitudes

NEW YORK (NYT) — Bacterial structures growing in the hot waters of Yellowstone National Park and in Shark Bay, Western Australia, can help determine the latitude at which lands lay as long as 3.5 billion years ago, the American Geophysical Union reports in its journal, Eos.

At Yellowstone, inch-high bacterial spikes growing in discharges from geysers and hot springs lean toward the sun. Fossil remains of such growths are found worldwide. If they grow toward the sun today, scientists reasoned, they did so billions of years ago and their remains indicate how high in their local sky the sun rose at that time, indicating the site's latitude.

Daily growth layers and monthly tidal effects are apparently also imprinted in some of these structures, said the report by J. P. Vanyo and S. M. Awramik of the University of California at Santa Barbara and R. A. Hutchinson of the National Park Service research division at Yellowstone.

Risk of Collision Seen for Voyager-2

PASADENA, California (AP) — The Voyager-2 spacecraft, flying toward a 1989 encounter with Neptune, could be destroyed by boulders or pebbles orbiting the planet, scientists say, but they hope to stick with the planned route because it would take the probe near Triton, a moon that apparently has organic sludge, methane ice and possibly lakes of liquid nitrogen.

"It's very possible we will just decide to take our chances," Dr. Ellis Miner said at the National Aeronautics and Space Administration's Jet Propulsion Laboratory.

Dr. Miner said evidence accumulating since late 1983 suggested that Neptune was orbited by three thin, incomplete rings. If this is true, Voyager's planned course goes directly through the region where they appear to be. A collision with anything larger than one-third of an inch wide would severely damage or destroy the spacecraft.

Voyager scientists and engineers must decide by mid-1988 whether to change the trajectory orders they plan to transmit to Voyager roughly a year before the probe's Neptune-Triton flyby, scheduled for August 1989. To keep both options open, engineers sent Voyager orders in February that put it on a course about halfway between the two.

Soviet Eye Techniques Shown in U. S.

LOS ANGELES (UPI) — A Soviet doctor says eye surgery techniques he is introducing to U. S. physicians can make some people with cataracts or myopia see better than they did as children.

Dr. Svyatoslav Fyodorov, director of the Moscow Research Institute of Eye Microsurgery, who has developed "assembly line" eye operations performed on patients on a conveyer belt, said that, using a laser beam "to make certain molecules larger and thicker," the shape of the cornea could be changed, apparently eliminating the need for glasses for far-sighted people.

Dr. Fyodorov, who perfected the surgical procedure known as radial keratotomy to correct nearsightedness, said his other new technique involved implanting an artificial lens to correct problems caused by cataracts or severe myopia. He has also developed surgical instruments and eye products for which he has received U. S. patents.

Fish Oil Seems to Lower Heart Risk

BOSTON (UPI) — A study has found that feeding men large amounts of fish oil to simulate the diet of Eskimos, who have few heart attacks, may help prevent cardiovascular disease by significantly reducing thromboxane, a substance in the blood that aids in the formation of blood clots.

"We're very enthusiastic, but we're not making a recommendation that people rush out and drink fish oil," said Dr. Howard R. Knapp of Vanderbilt University in Nashville, Tennessee, who published his findings in The New England Journal of Medicine.

Dr. Knapp, following up on research conducted by others, fed three tablespoons of fish oil a day to six men with atherosclerosis and seven healthy men. At the end of the month, urine and blood tests found that thromboxane was reduced an average of 58 percent for those with atherosclerosis and 50 percent for healthy men, while platelet activity — another cause of thickened arteries — had also been reduced.

Rain Forest Protected in Costa Rica

WASHINGTON (NYT) — President Luis Alberto Monge of Costa Rica has dedicated a new nature reserve to protect an area of dwindling rain forest that scientists consider vital for research on tropical plants and animals.

The 24,700-acre (9,980-hectare) La Selva Zona Protectora links two protected areas whose wildlife had been threatened by a loss of surrounding forest: the mountainous Braulio Carillo Park and La Selva Research Station, considered the premier site in the Western Hemisphere for training in tropical biology.

"More tropical biologists have been trained at La Selva than anywhere else," said Thomas E. Lovejoy of the World Wildlife Fund in Washington, "and it was about to become an isolated fragment." The new zone was bought with funds from U.S. foundations.

Insulin-Plastic Implant Works in Rats

The Associated Press

NEW YORK — A solid mixture of plastic and insulin implanted in rats released insulin in response to changing blood-sugar levels, a researcher says.

Treatment for humans is years away, said Robert Langer, biochemical engineering professor at the Massachusetts Institute of Technology in Boston. But if such implants could replace injections for diabetics, they could help prevent the blindness, kidney disease and other complications linked by increasing evidence to high blood sugar levels, said Kenneth Farber, research director of the Juvenile Diabetes Foundation International in New York.

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INTERNATIONAL POSITIONS

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Essential qualifications: University degree in languages or comparable training and several years' experience in translation work, preferably in the military field. Candidates will be required to take a written translator and/or revisor test, depending on experience, and be interviewed.

Experience in military and/or military connected technical fields is desirable.

Candidates should have English as mother-tongue and thorough knowledge of French. Working knowledge of German and/or Dutch is desirable.

Application forms are available from the Civilian Personnel Section, Headquarters AFCENT, Post Box 270, 6440 AG BRUNSSUM, The Netherlands.

Applications should be received by the Civilian Personnel Section not later than 31 May 1986.

INTERNATIONAL POSITIONS

ASIAN DEVELOPMENT BANK
YOUNG PROFESSIONALS PROGRAM

The ASIAN DEVELOPMENT BANK, an international finance organization, was established in 1966 to assist in the planning and financing of high priority projects in the developing countries of Asia and the South Pacific. Its stockholders are the governments of 47 countries of North America, Western Europe and the Asian Pacific region. Its headquarters is in Manila, Philippines.
The Bank's Young Professionals Program is designed to recruit a small number of exceptionally well-qualified young men and women to the professional staff.
We are looking for graduates under 30 years of age who have superior academic credentials but who lack the minimum experience normally required for the Bank's professional staff positions.
The work is tough and challenging. The Bank will give you that experience through structured work assignments, complemented by developmental activities and formal training programs. Your professional progress should lead you eventually to higher staff positions and to a challenging, rewarding and varied career.
The Bank's Young Professionals Program offers attractive salaries normally free of tax in the Philippines, in addition to a broad range of benefits and allowances. To qualify, you must be a citizen of a member country of the Bank and have:

- Either a Masters degree or its equivalent or a Bachelors degree with at least two years of work experience;
- Proficiency in oral and written English.

Candidates should have advanced training in economics, finance, management, administration or other fields relevant to the work of the Bank. Applicants with training in law, engineering, operations research or computer systems may also be considered. Relevant work experience should be in areas such as banking, financial analysis of projects, planning and analysis of investments, budgets, accounting and country or sectoral planning. Successful candidates are expected to join the Bank in early 1987.
If you meet these requirements, please send in your application in English, quoting REF: YP87, with your curriculum vitae and copies of academic records and transcripts to:

REF: YP87 Head, Employment & Staff Relations,
Personnel Division Asian - Development Bank,
P.O. Box 789 Manila, Philippines.

Applications for the 1987 intake should reach the Bank not later than 31 July 1986.

HUMAN RIGHTS IN AFRICA

Following recent expansion, Amnesty International requires four researchers to investigate human rights violations, prepare material and advise on initiatives in relation to prisoners of conscience, trial procedures and the treatment of prisoners.
The Researcher posts will deal with:
1) Portuguese speaking Africa — including Angola and Mozambique.
2) West Africa/Indian Ocean — two researchers are required to work on French speaking countries in West Africa (including Guinea, Mauritania, Togo and Chad) and the Indian Ocean Islands.
3) Southern Africa — one year fixed term contract to work on South Africa, Namibia, Lesotho and Swaziland.
Applicants must have a sound knowledge of the relevant area, and be able to seek out and evaluate information objectively using good political judgment. Fluent English is essential for all posts, and knowledge of local languages an asset. Excellent Portuguese is needed for the Portuguese speaking Africa post and both West Africa posts require excellent French. Knowledge of Spanish is also desirable. An ability to work in a team and to work under constant pressure is required.
Salary: starting at £11,629 rising to 14,378 through annual increments.
Closing date for the return of completed application forms: 6 June 1986.
For further information and application form please contact the Personnel Office, Amnesty International Secretariat, 1 Easton Street, London WC1X 8DJ. Telephone: (01) 837 3805 (24 hours) indicating the post applied for (1, 2, or 3)
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Pierre Luchini S.A.

3 P.M. NYSE Most Actives

	Vol.	High	Low	Last	Chg.
AT&T	116488	25	22½	24⅛	+2½
USSteel	22399	20½	19¾	20	−½
Disney s	17836	46¾	44⅝	46¼	+3
DartKr s	17467	57⅝	54⅝	57⅝	+2⅞
UCarb s	15121	22¼	22⅛	23	+⅝
Texaco	14811	32⅝	32¼	32¾	+½
IBM	13854	154½	153⅝	154¼	+1⅜
PulPe n	13636	9¼	8⅝	9	−¼
Travler	12360	52⅝	51⅞	52	+⅛
Navistr	12161	10⅞	10⅝	10¾	+⅛
EKod s	11633	60⅝	59⅞	60¼	+1⅛
PanAm	11475	6⅞	6⅝	6⅞	+⅛
CdPoc s	10648	12⅝	12½	12⅝	+¼
FedNM	9093	32⅞	31⅞	32⅛	+¾
UsairG	8463	36⅞	36	36⅞	+1

Dow Jones Averages

	Open	Previous High	Low	Close	Today 3 P.M.
Indus	1799.85	1822.05	1789.68	1809.65	1845.24
Trans	785.70	795.39	777.97	789.13	809.25
Util	189.06	190.71	188.30	189.73	191.89
Comp	701.08	709.34	696.52	704.50	718.54

NYSE Index

	High	Previous Low	Close	Today 2 P.M.
Composite	137.15	136.69	137.15	138.85
Industrials	157.26	156.76	157.26	159.07
Transp.	124.43	123.85	124.43	126.16
Utilities	69.12	68.82	69.12	70.40
Finance	155.88	155.43	155.59	157.12

Previous NYSE Diaries

	Close	Prev.
Advanced	840	981
Declined	799	653
Unchanged	406	417
Total Issues	2045	2051
New Highs	177	169
New Lows	8	1
Volume up	53,508,340	
Volume down	53,468,930	

Dow Jones Bond Averages

	Prev. Close	Today Noon
Bonds	91.55	91.61
Utilities	91.98	92.07
Industrials	91.12	91.15

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
April 15	388,832	541,483	1,175
April 14	370,480	539,162	1,248
April 11	350,870	650,365	1,274
April 10	319,957	560,865	912
April 9	374,783	616,034	1,238

*Included in the sales figures

Wednesday's NYSE 3p.m.

Vol. at 3 P.M.	144,138,000
Prev. 3 P.M. vol.	103,750,000
Prev consolidated close	145,723,970

Via The Associated Press

Previous AMEX Diaries

	Close	Prev.
Advanced	298	329
Declined	317	270
Unchanged	233	242
Total Issues	848	851
New Highs	61	66
New Lows	5	5
Volume up	4,531,935	
Volume down	3,528,270	

NASDAQ Index

	Close	Noon	Week Ago	Year Ago
Composite	381.71	385.05	373.09	282.28
Industrials	386.67	390.82	374.46	297.61
Finance	507.11	—	501.14	342.00
Insurance	445.91	—	439.07	327.07
Utilities	332.53	—	333.67	268.79
Banks	406.05	—	402.09	265.07
Transp.	342.54	—	343.38	250.69

Standard & Poor's Index

	High	Previous Low	Close	Today 2 P.M.
Industrials	264.04	262.31	263.67	267.07
Transp.	206.57	204.49	206.22	209.06
Utilities	103.45	102.77	103.42	105.05
Finance	30.47	30.23	30.26	30.60
Composite	238.09	236.64	237.73	240.85

AMEX Sales

3 P.M. volume	11,170,000
Prev. 3 P.M. volume	10,100,000
Prev. cons. volume	12,000,000

3 P.M. AMEX Most Actives

	Vol.	High	Low	Last	Chg.
TrnBd pf	7358	8⅛	7⅞	8	+⅛
BAT	4067	6⅞	6⅝	6⅝	+⅛
SFN pfA	3786	8	7¾	7⅞	−⅛
WangB	3670	18¼	18	18¼	
LorTel n	3298	28⅝	28	28¼	+¼
EchoB s	3430	16⅛	15⅝	15⅞	−⅛
Wickes	3409	6⅛	6⅛	6¼	
Lionel	2897	10⅛	9⅞	10	−⅛
WDigitl	2784	13⅞	12½	13⅞	+1⅛
DataPd	2288	14⅝	14⅛	14⅝	+⅜
ResrtA	2082	65	61½	64⅝	+⅝
Endvco	2050	6⅞	6⅝	6⅞	
DomeP	1967	1⅝	1½	1½	−⅛
JetAm	1455	3⅛	3	3	
AScIE	1451	11⅝	11⅛	11⅝	+⅜

AMEX Stock Index

High	Previous Low	Close	Today 2 P.M.
272.46	271.10	272.26	272.58

NYSE Moves Toward Record

Compiled by Our Staff From Dispatches

NEW YORK — Prices on the New York Stock Exchange swept higher Wednesday, making a run at record highs.

The Dow Jones average of 30 industrials had risen 27.78, to 1,837.43, by 2 P.M. The average's closing high is 1,821.72, reached on March 27.

Gainers were leading losers by more than 5 to 2. Volume amounted to 117.75 million shares with two hours to go.

Because of time-zone reasons, this article is based on the market at 2 P.M. New York time.

Analysts said investors were relieved that the U.S. bombing of sites in Libya early this week had not produced any apparent disruptions of the securities and commodities markets.

In fact, fears that oil prices might be pushed upward gave way Wednesday to new declines in the oil market as traders concluded that the Organization of Petroleum Exporting Countries was still having trouble agreeing on measures to support prices.

Crude oil futures for May delivery dropped more than $1 a barrel on the New York Mercantile Exchange.

That, in turn, helped drive interest rates lower in the credit markets. Prices of long-term government bonds, which move in the opposite direction from interest rates, rose more than $20 for every $1,000 in face value.

The Commerce Department said Wednesday that U.S. housing starts fell 2.4 percent in March. Analysts said the data buttressed the case for an imminent cut in the discount rate, the rate charged by the Federal Reserve on loans to member thrift institutions and banks.

Economists expect reports on first-quarter gross national production and retail sales, due out this week, to reflect a slow economy.

American Telephone & Telegraph was leading the actives at 2 P.M., climbing 1¾ to 24⅛. The company reported first-quarter earnings of 47 cents a share, up from 31 cents in the comparable period a year earlier.

Walt Disney Co. had picked up 2⅞ to 46⅛ in active trading. The company is seen as a prime beneficiary of an emphasis on vacationing in the United States this summer rather than traveling abroad.

At 1 P.M., IBM was up 1⅜ to 154, Navistar was up ¼ to 10⅝, Eastman Kodak was up 1⅛ to 60 and American Express was up ½ to 66½.

Atlantic Richfield was down ½ to 54, Phillips Petroleum was off ⅛ to 11, and Exxon was down ¼ to 56⅝. Texaco was up ¼ to 32½.

Other companies with worldwide markets advanced as the U.S. dollar fell. Merck was up 2¾ to 176, Unilever added 2⅝ to 169, Eli Lilly rose 2½ to 72¼. McDonald's was up 2 to 101, Pepsico was up 2½ to 90 and Coca-Cola was up 2⅞ to 107⅞. Coca-Cola reported higher first-quarter earnings.

Some financial stocks were ahead. Merrill Lynch was up ⅜ to 39½. First Boston was up ¾ to 62 after jumping 2¾ Tuesday when it reported higher first-quarter earnings.

In telecommunication issues, Cincinnati Bell jumped 2⅜ to 73½ and Pacific Telesis added 2⅛ to 94⅞.

(AP, UPI)

To Our Readers

Because of the seven-hour time difference between New York and Paris until April 27, the New York and American stock exchange tables in this edition contain information from 3 P.M. New York time. Over-the-counter stock prices are from 2 P.M. New York time. Canadian stock prices, U.S. futures prices and some other items are from the previous day's trading.

We regret the inconvenience, which is necessary to meet distribution requirements. All editions will again carry closing prices and indexes after April 27, when daylight savings time begins in the United States.

(Continued on next left-hand page)

International Herald Tribune

BUSINESS/FINANCE

THURSDAY, APRIL 17, 1986

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WALL STREET WATCH

Growth Stocks Gain Favor Among Portfolio Managers

By ANISE C. WALLACE
New York Times Service

NEW YORK — Wall Street professionals often are as swept up by fads as Seventh Avenue's designers. Much of the market's drama is in watching investors chase groups of stocks for several years, driving prices to excessive levels — only to cast these stocks aside when fashions change.

Today, the market may be in the midst of such change. Some strategists have proclaimed the end of "value" investing — basically, the search for low-price, high-yield stocks — and are announcing the rebirth of growth stocks — stocks whose potential appreciation is tied to expanded earnings. The reason: A lot of the value stocks have been discovered; few are still cheap.

Emphasis shifts from "value" stocks offering low price, high yield.

Now, after trailing the value crowd for almost three years, growth stock managers are beginning to stick out. In the first quarter, when the Standard & Poor's 500 index climbed 14.1 percent, the average growth stock mutual fund advanced 14.8 percent, according to Lipper Analytical Services, while equity income funds (the "value" category for Lipper) rose 10.2 percent.

Loosely speaking, value investors subscribe to the philosophy adopted by Benjamin Graham in his text, "Security Analysis." They are obsessed with the price they pay when they buy a stock. And, typically, they buy high-yielding stocks with low price/earnings ratios and a low price-to-book value, compared with the market.

Growth stock managers, on the other hand, care more about earnings and the rate of earnings growth than the price of the stock. They concentrate on securities of companies with higher-than-market earnings and that frequently carry a higher-than-average P/E multiple. They look at an individual company's growth rate and compare that figure with other companies in the same industry.

THESE DAYS, many growth stock managers are betting on companies, such as retailers, that will benefit from consumer spending. With the fall of oil prices and the declining rate of inflation, consumers will have more spending power, they believe. Thus, for example, 55 percent of the IDS Growth Stock Fund is invested in consumer-oriented stocks, said John B. Bryngelson, senior portfolio manager at the Minneapolis organization. Such a position has helped performance. The fund climbed 16.4 percent in the first three months of this year.

Three of the five biggest stock holdings in the IDS Growth Fund are Consolidated Stores, Wal-Mart Stores Inc. and Gap Inc., said Mr. Bryngelson. Other retailers he owns include Price Co., Limited Inc., Liz Claiborne Inc. and Charming Shops.

Growth stocks will outperform other issues, said Jeffrey J. Miller, executive vice president of Pasadena's Provident Investment Council, because of the "realization that inflation is, in fact, a thing of the past" and will not erode future earnings. Ames Department Stores Inc., Crazy Eddie, Wal-Mart, Limited, Petrie Stores Corp., Price, Reebok, Liz Claiborne, General Cinema Corp. and Consolidated Stores, make up a large part of the $1.5 billion in pension accounts managed by Provident, said Mr. Miller.

Almost 45 percent of the accounts managed by California First Capital Management in La Jolla, California, are invested in consumer-oriented and retailing companies.

Financial companies, such as regional banks, property and casualty insurance companies, brokerage firms and mutual fund companies, are almost as prominent as consumer stocks in many growth stock portfolios. Provident's portfolios are loaded with financial stocks such as H.F. Ahmanson & Co., Farmers Group Inc., Combined Insurance, Federal National Mortgage Associa-

(Continued on Page 11, Col. 4)

Indicators Are Soft In U.S.

Housing Starts, Factory Use Fall

Compiled by Our Staff From Dispatches

WASHINGTON — U.S. industry operated at 79.4 percent of capacity in March, the lowest level since December 1983, the Federal Reserve Board said Wednesday.

It said the operating rate at U.S. factories, mines and utilities fell 0.6 percentage point in March after declining 0.7 percentage point in February.

The operating rate in December 1983 was 78.3 percent.

In a separate report, the Commerce Department said that housing starts declined at a rate of 2.4 percent in March. The department said ground was broken on private single-family and multifamily homes at an adjusted annual rate of 1.949 million last month, down from a revised 1.997 million in February.

However, the report said, housing starts for the first quarter of 1986 still finished at their highest level since the last quarter of 1978.

Another Commerce Department report said that U.S. businesses expected to increase capital spending by 0.9 percent this year, the softest performance since 1983.

The department said a survey completed in March found businesses expecting to spend $383.01 billion for capital investment in 1986, after adjusting for inflation.

Inflation-adjusted capital spending rose 7.5 percent in 1985 and 15.1 percent in 1984, after falling 1.2 percent in 1983.

The new estimate of capital spending represents an upward revision from a fall survey that found U.S. businesses expecting to cut spending by 1 percent.

The Federal Reserve said that the big decline in operating rates in March came from weakness in auto production and petroleum.

The operating rate in the automobile industry plunged 9.4 percentage points, to 75.7 percent, as automakers cut back production.

The operating rate in oil refining declined sharply for the second month in a row after rising by nearly 5 percentage points in January.

The operating rate for manufacturers dropped to 79.3 percent, from 79.9 percent in February.

Cutbacks in oil and gas exploration pushed the operating rate in the mining industry down to 76.7 percent, off a full percentage point from February.

The housing index fell 1.8 percent in February from January's two-year high of 2.034 million.

(AP, UPI)

Spain Steps Smartly Into EC Ranks

Rising Exports, Investment Ease Shock of Entry

By Steven J. Dryden
International Herald Tribune

MADRID — Spain's strong economic performance in recent months, led by an upsurge in exports and robust foreign investment, is easing concern about the initial shock of entry into the European Community.

Economic officials in the government and businessmen acknowledge that inefficient Spanish companies could be damaged or eliminated in the years to come by greater foreign competition resulting mainly from EC requirements.

Membership in the community requires the gradual dismantlement of Spain's high tariff barriers.

But for the moment, most of the economic indicators are positive. Exports rose 10 percent in 1985, government figures show, and the rates of consumer spending and capital investment both registered gains after falling the previous year.

Total foreign investment also leaped in 1985, reaching $3.16 billion, an increase of $650 million over 1984.

The confidence of foreign investors was consolidated last month by the Socialist government's victory in a referendum to decide whether Spain would remain in the North Atlantic Treaty Organization, diplomats and businessmen said.

The vote to stay in NATO "was a big relief," said Francisco Manrique, the executive director of the American Chamber of Commerce in Spain. "Everybody in the foreign companies is more relaxed now that the NATO question is settled."

Jean Gaumy/Magnum

Steelworkers in Bilbao in northern Spain.

Even more important for the Spanish economic outlook is the sharp decline in the cost of oil.

After Italy, Spain is the Western European country most dependent on oil imports. Spain purchased about $8.2 billion worth of foreign oil in 1985. That outlay that could be reduced by at least $3.6 billion this year if the average price of oil remains near $15 a barrel.

"The oil price reduction is going to help a lot," said Miguel Angel Fernández Ordoñez, secretary of state for the economy.

"Depending on where the price stabilizes, it could represent an increase of between one point and two points" this year in the growth of the gross domestic product, he said.

The gross domestic product measures the total value of a nation's goods and services, but excludes income from foreign investments. Spain's GDP grew by 2.1 percent in 1985.

Mr. Fernández Ordoñez said the reduction in oil prices would have a greater effect on the Spanish economy in 1987.

The government will use part of the oil savings to reduce the budget deficit, he said, thereby lowering interest rates and boosting investment instead of transferring the savings directly to the consumer.

"There will be a less rapid reaction than there would have been with a reduction in consumer prices that increases demand," Mr. Fernández Ordoñez said. "But from the point of view of

(Continued on Page 12, Col. 1)

Spain Goes 'European'

A Laggard Economy Learns to Compete

Spain will undergo wrenching changes as a new member of the European Community, including an end to tariff barriers and a paternalistic labor system. This is the first in a series of occasional articles examining that adjustment.

Ford, Fiat Form Truck Venture For U.K. Market

By Terry Trucco
International Herald Tribune

LONDON — After a month of speculation, the British unit of Ford Motor Co. and Italy's Iveco BV, a subsidiary of Fiat SpA, announced Wednesday the creation of a joint venture to supply and sell heavy trucks in Britain.

The new company, Iveco Ford Truck Ltd., will be established in July. Ford and Fiat will each have a 48-percent stake, with the remainder held by the merchant bank Credit Suisse First Boston UK Ltd.

Felice Cantarocco, currently the director of product planning for Iveco, will serve as chairman of the joint venture. Peter Nevitt, director of truck operations at Ford, will be vice chairman and director of industrial operations.

Sam Toy, chairman of Ford Motor Co. of Britain, said the new company would oversee the manufacture and sale of Ford's existing cargo truck line in Britain, as well as the sale of selected Iveco trucks manufactured on the continent.

Ford's plant at Langley, where the cargo line is manufactured, will become one of the new company's assets, he said. No loss in jobs is expected at the plant, which employs 1,700 workers.

Mr. Toy said the new Iveco imports would complement rather than compete with Ford's existing models, with the company offering a full range of trucks weighing four tons or more. Ford has not produced a complete truck line in Britain in several years.

The new company will market four Ford models and eight Iveco models. The venture does not include Ford's 3.5-ton Transit van, which competes with a similar Iveco model on the continent.

Analysts said the venture was wise for both companies, although some had expected it to go farther, giving Ford a bigger stake in sales and export to the continent.

"In terms of the U.K., the two companies are entirely compatible. This is not so for the rest of Europe, which is why the deal is just for the U.K.," said one analyst in London.

Most agreed that the move foreshadowed additional mergers in an industry that has been plagued by overproduction and losses.

According to Ford's estimates, heavy-truck manufacturers in Europe have been losing £350 million to £400 million ($517 million to $591 million) annually and operating at less than one-third of manufacturing capacity.

The new company, with its complete truck range, could put additional pressure on state-owned Leyland Trucks, a division of BL PLC, to find a partner.

Some speculated that the Ford-Fiat pact would prompt a revival of talks between Leyland and General Motors, the U.S. car and truck manufacturer. Negotiations on a GM purchase of Leyland's truck division fell through last month.

"The Ford/Fiat deal is worrying news for any company that has not internationalized their truck market," said Tony Lancelott, an analyst with Simon & Coates. "Though it's bad news for BL, it may force them to finally do something."

Despite Growth, OECD Sees 'No Grounds for Complacency'

By Carl Gewirtz
International Herald Tribune

PARIS — Rarely in the past two decades has the economic climate in the major industrialized nations been more propitious: Inflation has all but disappeared, growth projections are constantly being revised upward and there is a renewed commitment — at least in principle — to coordinate policy to eliminate the remaining wrinkles.

This is the message that emerged from last week's meeting of the Interim Committee of the International Monetary Fund; it will be reiterated Thursday and Friday at the annual gathering of finance ministers and treasury secretaries from the 24 member countries of the Organization for Economic Co-operation and Development. Both meetings prepare the way for the annual summit of heads of state of the seven largest democracies.

Apart from a suggestion that a further coordinated decline in interest rates might be advisable, there will be no prescriptions for short-term policy changes.

While the OECD secretariat warns that there are still plenty of problems and thus "no grounds for complacency," the thrust of official thinking is how to improve the outlook for sustaining growth rather than trying to get more immediately out of the favorable conditions created by the slide in oil prices and the reduction in inflation. This is reflected in the official theme of the conference — "Improving the Dynamics of Global Growth."

There will be some wrangling this week, but over issues that all relate to trade. This is not surprising inasmuch as the major remaining imbalance in the international economic picture is the enormous U.S. deficit, the huge surplus of Japan and the growing surplus of Western Europe.

Correcting these imbalances "is likely to take a number of years," the OECD says, and "managing" the correction "remains a priority."

Trade in agricultural products is currently causing the most trouble, with Europe and the United States exchanging charges that subsidies are seriously distorting trade patterns and the United States insisting on recompense for an estimated $1 billion of exports lost as a result of Spain and Portugal joining the European Community.

The OECD secretariat warns that "the situation is deteriorating rapidly" and is urging members — in this as well as other trade issues — to roll back protectionism and reduce subsidies "to stave off escalating trade conflict."

Liberalizing trade in services and improving protection for property rights, particularly in high-technology products through perhaps the creation of international patenting agency, are also contentious subjects, as is the question of how much of an aid component should be included in export credits to developing countries.

The more basic issue is whether enough momentum can be built for an agreement to launch by September a new round of multilateral trade negotiations under the auspices of the General Agreement on Tariffs and Trade and whether the industrial nations' efforts to liberalize trade by rolling back protectionist measures should be offered as a prelude to that conference or held as chips to be negotiated for concessions during the conference.

Another remaining major imbalance plaguing the European OECD members is unemployment, particularly among young workers. But there will be no call on governments to step up spending to create jobs. The secretariat argues that the most effective way to increase employment is to strengthen the underlying economic growth trend.

"Growth is not something direct-

(Continued on Page 11, Col. 4)

Currency Rates

Cross Rates *April 16*

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.5555	3.829	112.48 *	35.39 *	0.1646 *	—	5.545 *	134.45 *	144.55 y
Brussels(a)	46.0975	69.07	20.335	6.385	2.9670 *	18.0495	—	24.29	26.09 *
Frankfurt	2.2667	3.393	—	31.41 *	1.4595 x	88.755 *	4.917 *	119.48 *	1.2835 *
London (b)	1.505	—	3.3890	10.791	2,319.50	3.8152	68.93	2.8403	265.86
Milan	1,553.58	2,327.00	685.05	215.23	—	608.05	33.709	818.42	8.791
New York(c)	—	0.664 #	2.2475	7.155	1,542.00	N.A.	45.70	1.884	176.15
Paris	7.2175	10.819	3.1838	—	4.6485 x	2.8258	15.664 *	3.8015	4.0845 *
Tokyo	178.15	263.84	77.34	24.30	11.31 *	68.46	380.26 *	92.57	—
Zurich	1.894	2.8536	83.65 *	26.285 *	0.1222 *	74.215 *	4.1175 *	—	1.0701 *
1 ECU	0.9534	0.635	2.1535	6.8561	1,475.32	2.4263	43.7905	1.8022	168.152
1 SDR	1.1486	0.76722	2.60296	8.9002	1,784.35	2.9253	52.9476	2.1786	204.623

Closings in London and Zurich, fixings in other European centers. New York rates at 2 P.M. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (# =) To buy one pound: $U.S.1.506

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.828	Fin. markka	5.19	Mex. peso	485.00	Soviet ruble	0.726
Austral. $	1.4035	Greek drac.	145.20	Norw. krone	7.126	Span. peseta	145.70
Austr. schil.	16.18	Hong Kong $	7.798	Phil. peso	20.00	Swed. krona	7.2025
Belg. fin. fr.	47.16	Indian rupee	12.4844	Port. escudo	150.00	Taiwan $	38.61
Brazil cruz.	13.77	Indo. rupiah	1,125.00	Saudi riyal	3.6505	Thai baht	26.455
Canadian $	1.387	Irish £	0.7596	Sing. $	2.184	Turkish lira	668.15
Chinese yuan	3.2079	Israeli shek.	1.45	S. Afr. rand	2.0161	UAE dirham	3.6727
Danish krone	8.315	Kuwaiti dinar	0.2891	S. Kor. won	886.20	Venez. boliv.	19.27
Egypt. pound	1.36	Malay. ring.	2.566				

£ Sterling: 1.1126 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Chemical Bank (New York); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Gosbank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *April 16*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	6 [illegible]	4½-4⅝	4⅛-4¼	10 [illegible]	7⅛-7⅜	-	6 [illegible]
2 months	6¾-6⅞	4 [illegible]	4 [illegible]	10 [illegible]	7½-7¾	-	6 [illegible]
3 months	6 [illegible]	4⅜-4½	4½-4¾	10 [illegible]	7⅜-7⅝	n.q.	6 [illegible]
6 months	6 [illegible]	4⅜-4½	4-4⅛	9⅝-9⅞	7⅜-7⅝	-	6¼
1 year	6 [illegible]	4⅜-4½	3 [illegible]	9 [illegible]	7⅜-7⅝	-	6¼

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *April 16*

	Close	Prev.
United States		
Discount Rate	7	7
Federal Funds	7	7 1/16
Prime Rate	9	9
Broker Loan Rate	8-8¼	8-8¼
Com Paper 30-179 days	6.50	6.50
3-month Treasury Bills	5.73	5.81
6-month Treasury Bills	5.78	5.88
CD's 30-59 days	6.30	6.40
CD's 60-89 days	6.25	6.42
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	4.60	5.10
One Month Interbank	4.50	4.50
3-month Interbank	4.50	4.50
6-month Interbank	4.50	4.50
France		
Intervention Rate	7¼	7¼
Call Money	8⅛	8⅛
One-month Interbank	7 13/16	7 13/16
3-month Interbank	7½	7 7/16
6-month Interbank	7¼	7 3/16
Britain		
Bank Base Rate	11	11
Call Money	11	11
91-day Treasury Bill	10 5/16	10 5/16
3-month Interbank	9 29/32	10
Japan		
Discount Rate	4	4
Call Money	4¾	4 13/16
60-day Interbank	5	5 1/16

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits *April 16*

1 month	6 [illegible] - 6 [illegible]
2 months	6¾ - 6⅞
3 months	6 [illegible] - 6 [illegible]
6 months	6⅝ - 6¾
1 year	6⅝ - 6¾

Source: Reuters.

U.S. Money Market Funds *April 16*

Merrill Lynch Ready Assets
30 day average yield: 7.72
Telerate Interest Rate Index: 6.41

Source: Merrill Lynch, Telerate.

Gold

April 16

	A.M.	P.M.	Ch'ge
Hong Kong	341.25	341.10	+ 0.65
Luxembourg	341.30	—	+ 0.60
Paris (12.5 kilo)	340.10	341.49	— 0.05
Zurich	341.90	337.75	— 3.00
London	340.75	339.00	— 2.75
New York	—	339.10	— 1.70

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract at noon. All prices in U.S. $ per ounce.

Source: Reuters.

Slower Growth In Productivity For Japanese

Compiled by Our Staff From Dispatches

TOKYO — Japanese industrial workers' productivity grew by 4.2 percent in 1985, slower than in 1984 when growth was 9.9 percent, the Japan Productivity Center said Wednesday.

Officials attributed the slower growth in labor productivity in the mining and manufacturing industries to sluggish increases in capital spending and consumer spending.

By sectors, productivity in machinery rose 7.8 percent, metals 7.1 percent and paper-pulp 6.3 percent. But leather declined 2.2 percent, food and tobacco 0.9 percent, and oil and coal 0.6 percent.

In another report, the Ministry of International Trade and Industry said the February industrial production index was revised upward to a seasonally adjusted 0.1-percent rise over January from a preliminary 0.1-percent fall. *(AFP, Reuters)*

Oil Prices Fall as OPEC Spins Wheels

By Bob Hagerty
International Herald Tribune

GENEVA — Oil prices declined again Wednesday as the Organization of Petroleum Exporting Countries showed no sign of progress in a second day of talks here.

On the New York Mercantile Exchange, crude oil for May delivery was trading at $11.91 a barrel at noon, down from $12.70 at Tuesday's close and $13.62 on Friday.

OPEC members remained at odds over how to react to the drop of about 50 percent in average oil prices over the past five months. Gabon's minister, Etienne Guy Mouvagha Tchioba, said proposals from various members for a new OPEC production ceiling ranged from 14 million to 18 million barrels a day.

OPEC output currently is estimated at 17 million to 17.5 million barrels a day, compared with the 16-million-barrel daily ceiling that the group effectively abandoned in December after finding it impossible to stay within.

Several delegates said they did not believe OPEC could reach any significant accord at this week's meeting and would have to try again at a meeting scheduled for late June. "We are going in circles," one delegate lamented.

Iraq's minister, Qassim Taki al-Oraibi, said a compromise might be found, however. He proposed that members should set one ceiling on the assumption that non-OPEC countries will agree to reduce production and another, higher ceiling in case there is no significant cooperation from outside OPEC.

Such a plan presumably would give the non-OPEC producers more incentive to cooperate in the hope of higher prices.

But two big non-OPEC oil exporters, Britain and Norway, have refused OPEC's pleas for output cuts. The two most powerful OPEC members, Saudi Arabia and Kuwait, in turn, have said that cooperation from all big non-OPEC exporters is essential for any new attempt at restraining output to succeed.

After a meeting Wednesday morning, the OPEC oil ministers adjourned their official talks until Thursday. A spokesman said private discussions among delegations were taking place later Wednesday.

Weekly net asset value

Tokyo Pacific Holdings N.V.
on April 14, 1986: U.S. 172.46.

Listed on the Amsterdam Stock Exchange

Information: Pierson, Heldring & Pierson N.V., Herengracht 214, 1016 BS Amsterdam.

DEAN WITTER WORLD WIDE INVESTMENT TRUST S.A.
Société Anonyme d'Investissement

Registered Office: Luxembourg, 14, rue Aldringen
Commercial Register: Luxembourg Section B Nº 21.325

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of Shareholders of DEAN WITTER WORLD WIDE INVESTMENT TRUST S.A. will be held at its registered office at Luxembourg, 14, rue Aldringen, on April 25th, 1986 at 14.00 o'clock for the purpose of considering and voting upon the following matters:

1. To hear and accept the reports of:
   a. the directors
   b. the statutory auditor
2. To approve the balance sheet and the profit and loss account for the year ended December 31st, 1985.
3. To discharge the directors and the auditor with respect to their performance of duties during the year ended December 31st, 1985.
4. To recommend to Pay a 10 cent dividend per share.
5. To ratify the co-operation to the Board of Directors of Mrs. Christine DOWNTON.
6. To elect the directors to serve until the next annual general meeting of shareholders.
7. To elect the auditor to serve until the next annual general meeting of shareholders.
8. Miscellaneous.

The shareholders are advised that no quorum for the statutory general meeting is required and that decisions will be taken at the majority of the shares present or represented at the meeting, with the restriction that no shareholder neither by himself nor by proxy can vote for a number of shares in excess of one fifth of the shares issued or two fifths of the shares present or represented at the meeting.

The Board of Directors

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and engage in all related business activities of the international maritime container trade.

The first stage of the new port of Damietta is expected to be in operation by the end of July 1986. The port is strategically located on the Mediterranean coast of Egypt between Alexandria and Port Said. It will be chiefly a transshipment centre for the Mediterranean, the Red Sea and the Middle East areas with cargo traffic from 6 to 16 million tons annually by the year 2000.

Egypt is seeking an experienced concessionnaire to take over the entire container operation of the port under advantageous conditions.

The terms of reference (TOR) providing complete details and proposal requirements may be purchased for LE 135 or U.S. $100 from the research & studies organisation of the ministry, 2nd floor, 1 Ismail Abaza Street, Garden City, Cairo, starting from April 7th, 1986.

Technical and sealed financial proposals based on the TOR only will be received until June 2nd 1986 at 12.00 noon.

Wednesday's NYSE 3p.m.

(Continued)

U.S. Futures

Via The Associated Press

April 15

Currency Options

PHILADELPHIA EXCHANGE

April 15

r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

Commodity Indexes

	Close	Previous
Moody's	950.60 f	946.70 f
Reuters	1,806.20	1,805.20
D.J. Futures	N.A.	126.32
Com. Research Bureau	N.A.	205.30

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

No Cut in Discount Rate, Japan Bank Official Says

United Press International

TOKYO — The governor of the Bank of Japan, Satoshi Sumita, said Wednesday that it was not planning to cut its official discount rate in a coordinated move with the United States.

Rumors that such a move was planned spread through Tokyo economic circles last week after talks in Washington between Mr. Sumita and Paul A. Volcker, the chairman of the Federal Reserve Board.

"We agreed only to keep in close contact," Mr. Sumita said at a news conference. "There was no other agreement, and absolutely no agreement on a coordinated reduction of our discount rates."

The Japanese government has reduced its discount rate twice this year in an effort to ease the deflationary effect of the yen's ascent and to stimulate domestic demand.

4 U.S. Oil Firms Seek To Sell Assets in Libya

United Press International

NEW YORK — Four of the five major U.S. energy companies that do business in Libya said Tuesday they had launched talks aimed at selling their assets there to comply with U.S. sanctions.

Amerada Hess Corp., Conoco Inc., Marathon Oil Co., and W.R. Grace & Co. said they had initiated such talks. A spokeswoman for Occidental Petroleum Corp. declined to comment on the matter, but said the company was "in compliance with all U.S. law."

Amerada Hess, Conoco and Marathon operate as minority interests in Libya's state-run Oasis Oil Co.

President Ronald Reagan issued an executive order Jan. 7 to end "virtually all direct economic activities" between the United States and Libya. He ordered Americans remaining in Libya to leave immediately.

The companies that continue to do business in Libya have received limited exemptions from the sanctions or temporary licenses from the Treasury Department. A department spokesman said exemptions are granted in "exceptional cases" to prevent windfalls to hostile countries.

The companies are required to end dealings with Libya "as soon as practicable" on fair terms, and their profits are being placed in escrow until they withdraw. The Treasury spokesman said the assets of the five oil companies were worth about $1 billion.

The Global Newspaper.

London Commodities

April 16

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Paris Commodities

April 16

Source: Bourse du Commerce.

Asian Commodities

April 16

Source: Reuters.

Cash Prices

April 15

Commodity and Unit	Tue.	Year Ago
Coffee 4 Santos, lb	2.25	1.37
Printcloth 64/30 38 ½, yd	0.64	0.65
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	212.00
Steel scrap No 1 hvy Pitt.	73-74	79-80
Lead Spot, lb	18-19	20-21
Copper elect., lb	69-71	71-74
Tin (Straits)*, lb	3.6737	6.1083
Zinc, E. St. L. Basis, lb	0.32-.35	0.45-.47
Palladium, oz	111-113	117-119
Silver N.Y., oz	5.40	6.515

*: New York spot price.
Source: AP.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

April 15

Strike Price	Calls-Settle Jun	Sep	Dec	Puts-Settle Jun	Sep	Dec
42	1.99	2.65	3.14	0.49	0.93	1.20
43	1.37	2.07	2.60	0.86	1.32	1.63
44	0.88	1.60	2.11	0.36	1.82	2.09
45	0.57	1.22	1.69	2.03	2.41	2.50
46	0.35	0.91	1.34	2.79	3.07	—
47	0.22	0.68	1.07	3.67	3.80	—

Estimated total vol. 6,865
Calls: Mon. vol. 7,323 open int. 83,558
Puts: Mon. vol. n.a. open int. 49,389
Source: CME.

U.S. Treasuries

April 15

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	5.83	5.81	6.01	6.08
6-month bill	5.90	5.88	6.17	6.23
1-year bill	5.91	5.89	6.29	6.38

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	123 8/32	123 10/32	7.32	7.29

Source: Salomon Brothers.

Merrill Lynch Treasury Index: 152.95
Change for the day: — 0.12
Average yield: 7.08 %
Source: Merrill Lynch.

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S&P 100 Index Options

April 15

Total call volume 217,742
Total call open int. 882,603
Total put volume 162,517
Total put open int. 719,370
Index:
High 227.26 Low 225.53 Close 226.82 + 0.66
Source: CBOE.

New Zealand Bank Cuts Rate

Reuters

WELLINGTON, New Zealand — National Bank of New Zealand Ltd., one of the country's four trading banks, said Wednesday that it would cut its base lending rate to 18 percent from 18.5 percent next Monday.

London Metals

April 16

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	747.50	748.00	753.00	755.00
Forward	757.50	758.00	766.00	767.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	955.00	956.00	965.50	966.50
Forward	975.00	976.00	988.50	989.00
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	954.00	956.00	964.00	966.00
Forward	970.00	973.00	980.00	982.00
LEAD Sterling per metric ton				
Spot	246.00	246.50	246.00	247.00
Forward	254.00	255.00	254.00	254.50
NICKEL Sterling per metric ton				
Spot	2655.00	2665.00	2720.00	2725.00
Forward	2720.00	2730.00	2780.00	2785.00
SILVER Pence per troy ounce				
Spot	355.00	356.00	363.50	364.50
Forward	364.20.00	364.50	373.00	374.00
ZINC Sterling per metric ton				
Spot	405.00	410.00	409.00	412.00

Source: AP.

FOR THE LATEST WORD ON EUROBONDS READ CARL GEWIRTZ EACH MONDAY IN THE IHT

Dividends

April 16

Company	Per	Amt	Pay	Rec
INCREASED				
First Rird & Bkng	Q	.30	5-15	5-5
Pro-Med Capital	-	.11	5-9	4-30
Sthestrn Michigan G	Q	.39	5-15	5-5
STOCK SPLIT				
Independence Bancorp — 2-for-1				
Southeastern Michigan Gas — 3-for-2				
Valley Bancorp Wisconsin — 2-for-1				
USUAL				
Artra Group Inc	Q	.05 ½	5-20	4-30
Banc One Corp	Q	.20	6-30	6-13
Claire's Stores Inc	Q	.02 ½	5-20	5-5
Diana Corp	S	.15	6-6	5-15
First Florida Banks	Q	.11	6-13	5-30
First Union Corp	Q	.31	6-13	5-15
GrtLks Forest Prds	Q	.05	7-2	6-6
Hawaiian Elec Indus	Q	.43	6-10	5-9
Hillenbrand Indus	Q	.14	5-30	4-25
Honeywell Inc	Q	.50	6-16	5-30
Hunt (JB) Trnsp Svc	Q	.06	5-28	5-9
Independence Bncp	Q	.51	5-9	4-25
Landmark Land Co	Q	.10	5-22	4-30
Loews Corp	Q	.25	6-2	5-15
N Hamps Svgs Bk	Q	.20	5-28	4-30
Neworld Bk Svngs	Q	.05	5-15	5-2
Nicolet Instrument	Q	.03	6-5	5-8
Ntheast Bncp Conn	Q	.35	5-15	4-25
Ogilvy Group Inc	Q	.25	5-30	5-15
Research-Cottrell	Q	.08	5-30	5-16
Savers Inc	Q	.05	5-1	4-25
Sthern Indiana G&E	Q	.49	6-20	5-23
SunTrust Banks Inc	Q	.30	6-15	6-1
Super Valu Stores	Q	.09 ½	6-15	6-30
Taft Brdcasting Co	Q	.29	6-16	5-15

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

BUSINESS ROUNDUP

BankAmerica Posts Profit in Quarter

Reuters

NEW YORK — A significant reduction in loan losses and continued cost-cutting helped BankAmerica Corp. return to profitability in the first quarter of 1986 after a record $337-million loss for all of 1985.

BankAmerica, the second-largest U.S. bank holding company after Citicorp, said Wednesday that first-quarter net income was $63 million, or 31 cents a share, compared with a net loss of $178 million in the final quarter of 1985.

The earnings were still sharply lower than in the first quarter of 1985, the last period before the bank's tremendous loan problems came to light. BankAmerica reported net income of $114 million, or 63 cents a share, in the first quarter of 1985.

The bank's board voted to omit payment of a dividend on common stock for the second successive quarter, but dividend payouts on all issues of preferred stock were maintained.

The earnings were higher than banking analysts had been expecting, but the continued suspension of the common stock dividend came as no surprise to many of them, who fear BankAmerica may be vulnerable to further loan problems later in the year.

In the latest quarter, BankAmerica was able to reduce its net loan losses to $257 million from a staggering $527 million in the final quarter of 1985, although they were still higher than the 1985 first-quarter total of $221 million.

The loan loss provision also shrank to $262 million in the first quarter, compared with $209 million a year earlier and $591 million for the fourth quarter of 1985.

As a result, BankAmerica's loan loss reserve rose to $1.59 billion, or 1.89 percent of total loans, on March 31, from $1.58 billion, or 1.88 percent, on Dec. 31, and $997 million, or 1.2 percent, at the end of the first quarter of 1985.

However, the continued depression in the real estate sector triggered further increases in non-accrual and restructured loans during the first quarter.

On March 31, these loans rose to $3.81 billion from $3.42 billion at the end of 1985 and $3.55 billion at the end of the first quarter of 1985.

On the expenses side, BankAmerica's recent cost-cutting programs resulted in a rise of only 5 percent in personnel expense, to $569 million from $543 million a year earlier.

At the end of the first quarter, BankAmerica's assets rose to $117.74 billion from $117.48 billion a year earlier; deposits were up to $94.18 billion from $92.79 billion, and loans climbed to $83.83 billion from $83.37 billion.

BankAmerica's Seattle-based subsidiary, Seafirst Corp., reported a drop in first-quarter net income to $4.8 million from $7 million a year earlier, which included a $5-million extraordinary tax gain.

TransCanada Withdraws Offer for Hiram Walker

The Associated Press

NEW YORK — TransCanada Pipelines Ltd. has withdrawn its $2.98-billion bid for Hiram Walker Resources Ltd., but has left open the possibility of making another attempt to acquire the distilled spirits and energy concern.

TransCanada said Tuesday that it had decided not to proceed with its offer in light of Gulf Canada Corp.'s increasing its competing bid to $3.1 billion. Gerry Maier, president and chief executive officer of TransCanada, which operates the country's major east-west natural gas pipeline, said his company was reviewing its options.

TransCanada had offered 36.50 Canadian dollars ($26.45) a share for all Hiram Walker's common stock and equivalents.

But Friday, Gulf Canada, an energy and forest products company controlled by the Reichmann family, sweetened its offer to 38 Canadian dollars a share for all of Walker common shares.

Gulf Canada's original offer amounted to 32 Canadian dollars a share for up to 40 million Hiram Walker shares, which would have given it control. Its higher bid was made a day after Hiram Walker's directors urged shareholders to accept the TransCanada bid.

NOTICE OF REDEMPTION
to Holders of

GENERAL CABLE OVERSEAS N.V.

8¼% Guaranteed Bonds due 1979/87

NOTICE IS HEREBY GIVEN that pursuant to the terms and conditions of the above issue US$2,850,000 (Nominal) are to be redeemed at par on 15th May 1986. The following bond serial numbers have been drawn for redemption in the presence of a notary public at a price equal to 100% of the principal face amount.

BONDS OF $1,000 EACH

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Bonds not listed above are not affected by this redemption.

Bonds so designated for redemption will become due and payable on 15th May 1986 in the currency of the United States of America at the offices of the principal Paying Agent, Manufacturers Hanover Trust Co., 7, Princes Street, London; or at the holders option at Manufacturers Hanover Trust Co., Corporate Trust Office, New York; or, at the principal office at Banque Internationale a Luxembourg, Luxembourg.

Payment of the redemption price of the bonds called will be made upon presentation and surrender of such bonds with Coupons No. 15 and subsequent Coupons attached. Coupon No. 14 should be detached and encashed in the usual manner.

Interest on the bonds drawn will cease on and after 15th May 1986.

GENERAL CABLE OVERSEAS N.V.
By Manufacturers Hanover Trust Company.
7, Princes Street, London EC2P 2LR.

BUSINESS PEOPLE

Resorts International's Davis Takes Crosby's Place as CEO

United Press International

ATLANTIC CITY, New Jersey — I.G. Davis Jr. has been named chief executive of Resorts International Inc., the gaming corporation, replacing the founder, James M. Crosby, who died last week.

Mr. Davis, 61, will retain the title of president that he has held since 1960. Also on Tuesday, Mr. Crosby's brother-in-law, Henry B. Murphy, was named chairman, another post Mr. Crosby had held.

Mr. Davis said the election of Mr. Murphy would "reinforce the ongoing interest of the Crosby family, which maintains voting control, in the future of the company."

Mr. Murphy and his wife Elaine, who is Mr. Crosby's sister, own about 10 percent of the company's stock, a spokesman said.

There had been speculation after Mr. Crosby's death that the company might be taken over.

Occidental Petroleum Corp.'s vice chairman, Zoltan Merszei, resigned effective later in April "to pursue private interests," the company announced. Mr. Merszei, 63, who formerly was chief executive of Dow Chemical Co., joined Occidental in 1979. He was president and chief operating officer during his first year with Occidental.

Antex Corp. said its chairman, John Robinson, had resigned and its president, chief executive officer and treasurer, Robert Bidwell, was dismissed. No reasons were given. The new management said John G. Crossman, a director, was elected president, and Ken Messer, a plant manager, was elected vice president and chief executive officer. William G. McGuiness, a division president, becomes treasurer.

Genecraft Inc. said an audit committee had recommended that three officers be assigned to other duties following an investigation into a previously disclosed $14.5-million land sale in 1984. The executives are Sheldon M. Blazar, senior vice president and chief financial officer, Steven E. Lane, vice president and general counsel, and A. David Brown, controller and vice president of the land development subsidiary.

Sustaining Growth Rate

(Continued from Page 9)

ly controlled by government policies," the secretariat says. Rather, it is "a by-product of the myriad individual decisions by economic agents to create and exploit opportunities — a process that might be labeled economic dynamism.

Increasing economic dynamism, the secretariat says, means enhancing the capacity of economies to generate and absorb new technologies, promoting structural adjustment, in particular a competitive trade environment, and maintaining a stable financial environment.

The secretariat rules out any thought of government pump-priming, noting that "the need to contain the growth of government debt relative to gross national product limits governments' abilities to use budget deficits as a tool to achieve other goals."

The OECD does not take a stand in the argument between Washington and West Germany and Japan that the projected U.S. budget cuts need to be offset by budget easing elsewhere to keep the level of global demand from sagging.

The secretariat puts a larger emphasis on the room to ease credit policy, saying that further reductions in interest rates "seem achievable particularly if brought about through coordinated action."

Noting that "the need for further immediate changes in exchange rates is less evident," it suggests that "dollar weakness in exchange markets might well signal scope for interest rate reductions outside the United States." Pressures toward a stronger dollar "might indicate a leading role for the United States in lowering interest rates," it said.

As would be expected, the secretariat views positively the efforts begun last September by the major countries to cooperate more closely "to promote favorable convergence of economic performance."

Apple Reports 218% Profit Rise

United Press International

CUPERTINO, California — Apple Computer Inc. reported Wednesday that second-quarter earnings rose 218 percent from a year earlier, to $31.8 million, or 50 cents a share, from $10 million, or 16 cents.

The company, the second largest maker of microcomputers after International Business Machines Corp., said sales fell 6 percent from a year earlier, to $408.9 million.

Earnings for the first half were a record $88.7 million, or $1.40 a share, up 58 percent from $56.1 million, or 91 cents a share, in the first six months of 1985, it said.

Growth Stocks Gain Favor

(Continued from Page 9)

tion, Franklin Resources, Torchmark Corp. and Wells Fargo & Co., Mr. Miller said.

At John McStay Investment Counsel, a Dallas-based firm, more than 20 percent of the $300 million in pension fund accounts is invested in stocks of financial companies. The drop in interest rates is not the only factor that makes these stocks attractive, said John McStay, a partner. Deregulation and disinflation also will help the earnings of savings and loans, insurers and brokers.

Biotechnology stocks are commanding high P/E multiples — and California First's Mr. Jeffrey thinks they deserve them.

Deregulation Of Airlines Benefits All, Study Finds

By Martha M. Hamilton
Washington Post Service

WASHINGTON — Airline deregulation has resulted in $5.7 billion worth of benefits annually to airline travelers and $2.5 billion in additional earnings for air carriers, according to a study by the Brookings Institution.

In effect, airline deregulation has been good for just about everyone, including airline employees, the study concludes. However, its authors said the study focused on deregulation in 1983, before new contracts were concluded with lower rates of pay and wage systems under which new workers receive much less than incumbent airline employees.

According to Steven Morrison and Clifford Winston, the authors of "The Economic Effects of Airline Deregulation," about one-third of the benefit to air travelers was in lower fares and about two-thirds came from more frequent flights. The biggest beneficiaries of deregulation were business travelers, who benefit most from more frequent flights.

According to the study, no geographic sector has particularly benefited or has been particularly disadvantaged under deregulation.

Travelers on low-density routes have had to pay higher fares, "but the loss is compensated for by a gain from increased departure frequency," the study said.

The study looked at the industry in 1977, when it still was substantially regulated, and calculated what fares and other factors would have been under the largely deregulated conditions that existed in 1983. "I think, if anything, we're understating it," Mr. Winston said.

However, George James, president of Airline Economics, an economic consulting firm, said savings from deregulation "are very difficult to calculate."

Merrill Lynch Profit Rose 56% in Quarter

The Associated Press

NEW YORK — Merrill Lynch & Co., citing "unprecedented strength" in the securities markets, said Wednesday that its first-quarter profit rose 56 percent from a year earlier on a 36.5-percent gain in revenue.

The largest U.S. investment firm said net income climbed to $86.8 million, or 85 cents a share, from $55.6 million, or 58 cents a share, a year earlier.

CURRENCY MARKETS

Dollar Sharply Lower In European Trading

Compiled by Our Staff From Dispatches

LONDON — The dollar ended lower on European markets Wednesday, undermined by worries about the U.S. economy and uncertainty over the situation in Libya.

The dollar plunged late in the day in London in a selloff sparked by rumors of an imminent cut in the U.S. discount rate and unconfirmed reports that a coup had taken place in Libya and that the Libyan leader, Colonel Moamer Qadhafi, was dead.

The dollar had declined through most of the day, but the slide accelerated on rumors that the U.S. Federal Reserve Board was about to lower the discount rate from 7 percent to 6.5 percent or lower because of weak U.S. economic indicators.

The U.S. government reported Wednesday that industry operated at only 79.4 percent of capacity in March, the lowest level since December 1983, and that housing starts declined at a rate of 2.4 percent in March.

A drop in the discount rate, which the Fed charges on loans to commercial banks, would push down interest rates and stimulate the economy but make dollar-denominated investments less attractive.

Dealers in London said rumors of Colonel Qadhafi's death also intensified the dollar's decline because it raised hope that the conflict between the United States and Libya would end. That would lessen the demand for dollars, considered a "safe-haven" currency during times of crisis.

In London, the dollar closed at 2.2520 Deutsche marks, down more than six pfennigs from Tuesday's close of 2.3120 DM, and at 176.65 yen, compared with 178.25 Tuesday.

The British pound firmed on the weaker dollar, closing at $1.5050, compared with $1.4787.

"It has been a market of rumor, counter-rumor, double- and triple-rumor, and most of the rumors have triggered dollar selling rather than dollar buying," another dealer said.

Earlier in other European trading, the dollar was fixed at 2.2662 DM in Frankfurt, down from Tuesday's fixing of 2.3317 DM, and at 7.2175 French francs, down from 7.4220.

It closed in Zurich at 1.8940 Swiss francs, down from 1.9510.

(AP, Reuters, IHT)

London Dollar Rates

Closing	Wed.	Tue.
Deutsche mark	2.2520	2.3120
Pound sterling	1.5050	1.4787
Japanese yen	176.65	178.25
Swiss franc	1.8872	1.9358
French franc	7.1781	7.3778

Source: Reuters

THE EUROMARKETS

Worry About Libya Situation Again Dominates Trading

By Christopher Pizzey
Reuters

LONDON — The secondary market for Eurobonds was again dominated Wednesday by concern about the U.S.-Libya crisis as reports of fighting in the Libyan capital led to confused and, at times, hectic trading, dealers said.

The dollar-straight sector, which ended sharply firmer in places, was also boosted by a jump in U.S. Treasury securities and by declines in oil prices.

New issue activity was among the highest seen so far this year.

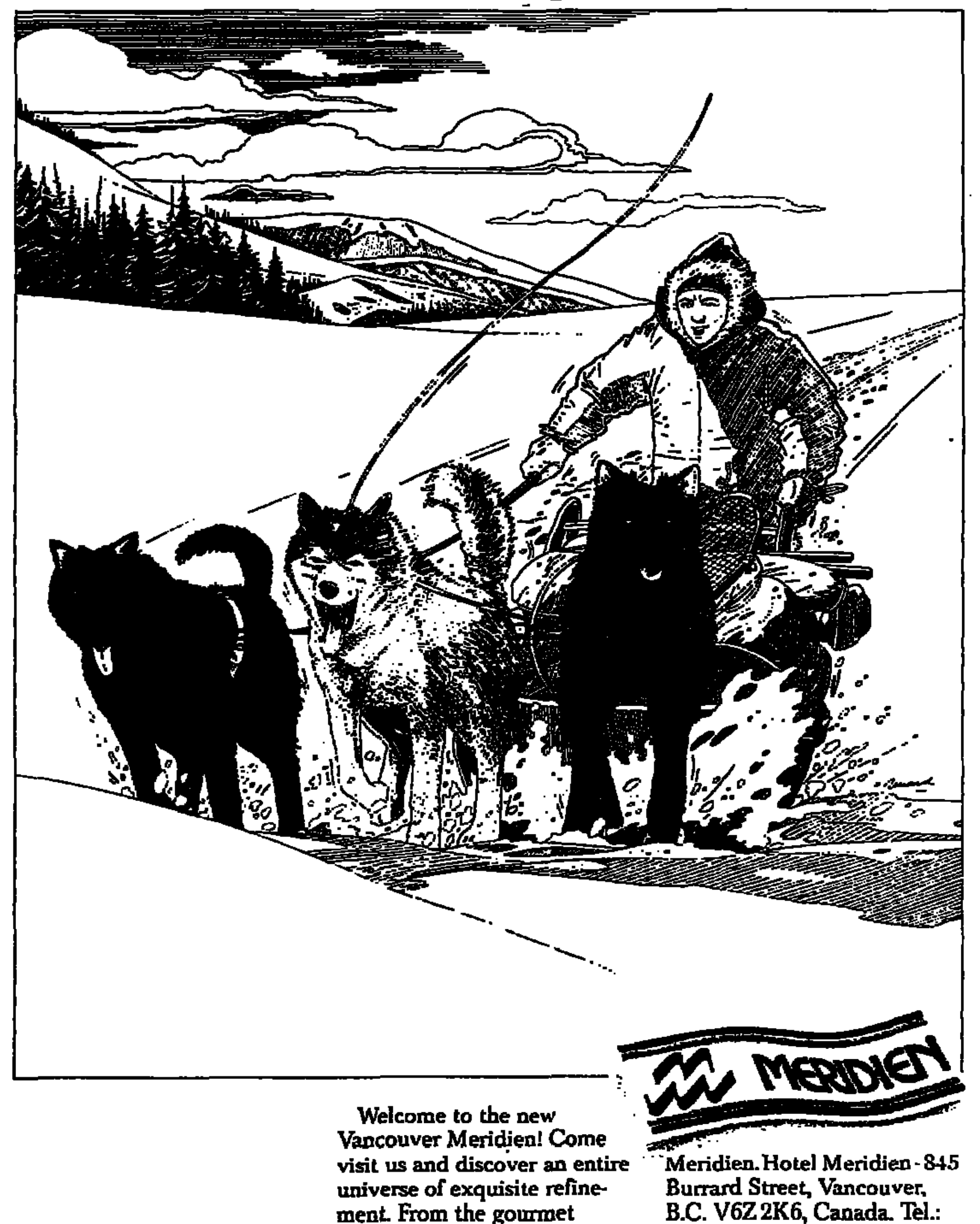
Dealers and syndicate managers said it seemed that with the market in such a confused state, many borrowers were willing to lock into what are very attractive terms now.

Honeywell Inc. issued a $100-million bond paying 7⅞ percent over 10 years and priced at 100⅛, while Ford Motor Co. units came to the markets with offerings in both U.S. dollars and European currency units.

The dollar-straight issue was a $200-million bond for Ford Motor Credit Co. paying 7¼ percent and priced at 100¾. The three-year bond was led by Goldman Sachs International Corp.

Later, Ford Credit Australia Ltd. issued a 40-million-ECU bond that was guaranteed by Ford Motor Credit. The five-year issue was priced at 100⅜ and pays 6⅞ percent. It was lead managed by Banque Paribas Capital Markets.

Hotel Meridien
The French art of fine living comes to Vancouver



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France Plans to Trim Budget Deficit for 1986

By Axel Krause
International Herald Tribune

PARIS — The French government plans to slightly reduce the 1986 budget deficit, despite a substantial increase in new spending, mainly for job-creation schemes and subsidies to ailing industries, Alain Juppé, the government spokesman and budget minister, said Wednesday.

The deficit reduction of 1.3 billion francs ($175 million), which would be the first since 1982, is a step in gradually balancing the budget, while creating jobs and holding down inflation, Mr. Juppé said after a cabinet meeting.

Mr. Juppé also confirmed plans to reduce taxes on corporations and individuals during 1987, emphasizing that no substantial income tax increases were being planned. However, the government plans increases shortly in fares on the government-owned railroad of 3.1 percent and the Paris subway system of 8 percent, along with a 5-percent increase in the sales tax on tobacco products.

Mr. Juppé said that the corporate income tax rate would be cut from 50 percent to 45 percent; that a controversial wealth tax established by the Socialists would be abolished, effective Jan. 1; that income taxes would be reduced for individuals with low incomes, and that a government amnesty would be applied to repatriation of capital from abroad, subject to a 10-percent tax.

To stimulate gold trading, the government has abbrogated a requirement established by the Socialists in 1981 that all sellers and buyers of gold register their transactions.

Reducing the 1986 budget deficit from its initially projected 145.3 billion francs will come mainly from spending cuts and the impact of a lower dollar and of lower inflation, totaling about 10 billion francs this year, Mr. Juppe said.

Cuts of 4 billion francs will be made in existing government programs, including construction projects, and projected lower inflation will permit savings of 2.2 billion francs, Mr. Juppé said. Other savings will come from cutbacks in public-sector employment, mainly through freezes on hiring and salary increases next year, he said.

New outlays totaling 21.1 billion francs were authorized for next year. Among the largest items are about 5 billion francs for France's ailing steel industry and about 3 billion francs earmarked for Renault, the government-owned automaker, which recently reported a 1985 net loss of 10.9 billion francs and which is still incurring losses.

The government also has authorized credits totaling 4.5 billion francs aimed at encouraging the hiring by companies of unemployed youth. There currently are about 2.3 million unemployed in France, a record 10 percent of the work force.

The government also plans to divest itself of direct financial holdings in some companies, which Mr. Juppé did not identify. He said the divestitures would affect companies already targeted for denationalization and the revenue generated, estimated at about 8 billion francs, would be placed in a special account of the Treasury.

Economic Rebound Smooths Spain's Entry Into EC

(Continued from Page 9)

investment," the effect of the oil price reduction "will perhaps be more permanent."

The economy also is expected to benefit from the fall in the dollar, which Spain must buy to purchase oil and other raw materials.

Signs of a resurgence in the Spanish economy could not come at a better time.

In joining the EC on Jan. 1, Spain agreed to phase out its protective industrial tariffs, which range as high as 40 percent. The outsized trade barriers, a legacy of Franco's autocratic economic policies, left many Spanish businesses ill-equipped to compete with cheaper and higher-quality imports from other EC members and Third World countries.

Some Spanish businessmen admit that they are frightened by the prospect of greater foreign competition.

"We are very, very worried," said Enrique Kaibel, the president of the Association of Manufacturers of Capital Goods. "I am sure this year we will feel a strong increase in imports."

Spanish companies also are hobbled by another Franco tradition: paternalistic labor regulations that make it almost impossible for businesses to fire workers. One study of the labor market found that Spanish workers stay with the same employer for an average of 15 years, twice the average in Britain and the United States.

In addition, many Spanish companies are small and run by families. "If you put all these things together, what you have is unprofessional management," said Sidney Perera, a Madrid management consultant.

Mirroring the tougher conditions on the domestic market are new challenges for Spanish exporters. EC membership also requires the government to eliminate its system of export rebates.

"Technically, this tax break was a 'refund' of indirect taxes paid," said the research and consulting group Business International in a study of Spanish entry into the EC.

"But it was an open secret that the 'refund' represented a hefty subsidy that allowed many industries to earn excellent profits," the group observed.

The most immediate effect of EC membership was a jump in the inflation rate following the introduction of the community's value-added tax in January. Inflation rose by 2.8 percent that month, officials said, as businesses, apparently nervous about increased VAT-related costs, raised prices.

In February, however, the rate dropped to a more manageable 0.4 percent.

Government officials emphasized that while EC membership presented many economic challenges, Spain had been preparing for the new conditions for several years.

Some of the most significant changes came in the National Institute of Industry, a huge public holding company created by Franco.

When Prime Minister Felipe González entered office in 1983, the company, known as INI, was posting a loss of about $1.3 billion annually because of inefficient management in such sectors as steel and shipbuilding, the national airline Iberia and the state automaker SEAT.

The Socialist government appointed a new chairman for INI, Luis Croissier, who in unsocialist fashion has closed down unprofitable businesses and sold others to the private sector. He said the group's losses were reduced in 1985 to about $1 billion.

Mr. González's government also took initial steps toward loosening up the labor market.

The Spanish unemployment rate of 21 percent remains the highest in Europe. But government officials take some comfort in statistics showing that, for the first time in more than a decade, more jobs were created than were lost in 1985.

The Ministry of Economy and Finance has announced several measures in recent weeks to shore up the economy against the effects of entering the EC, including new tax incentives for venture-capital firms and simplified regulations for the creation of new companies.

As other newcomers to the EC have learned, adapting to the community also means learning to take advantage of the terms of membership. In this respect, Spain has shown itself to be a quick study.

After discovering a surge in steel sales to Spain by other community nations after Jan. 1, the government went to the EC Council of Ministers and obtained a limit on further imports.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

Hawker Siddeley

Year	1985	1984
Revenue	1,590.	1,520.
Pretax Net	160.3	143.0
Per Share	0.481	0.415

RMC Group

Year	1985	1984
Revenue	1,360.	1,170.
Pretax Net	79.7	81.3

United States

Amer. Tel. & Tel.

1st Quar.	1986	1985
Revenue	8,750.	8,310.
Net Inc.	530.0	354.0
Per Share	0.47	0.31

Per share results after preferred dividends.

Avon Products

1st Quar.	1986	1985
Revenue	413.0	349.6
Oper Net	15.7	13.6
Oper Share	0.21	0.17

BankAmerica

1st Quar.	1986	1985
Net Inc.	63.0	114.0
Per Share	0.31	0.63

Nets include provisions for losses of $262 million vs $205 million.

Beatrice Companies

4th Quar.	1986	1985
Revenue	2,750.	3,170.
Oper Net	31.0	185.0
Oper Share	0.22	1.97
Year	1986	1985
Revenue	11,400.	11,860.
Oper Net	225.0	477.0
Oper Share	2.04	5.04

Nets exclude losses of $15 million vs 4 million in quarters and gains of $7 million vs $2 million from discontinued operations.

Coca-Cola

1st Quar.	1986	1985
Revenue	1,900.	1,700.
Oper Net	161.2	139.9
Oper Share	1.25	1.07

1985 net excludes gain of $1.3 million.

Cont'l Illinois

1st Quar.	1986	1985
Net Inc.	40.1	39.3
Per Share	0.14	0.14

Nets include gain of $17.6 million vs $15 million.

First Boston

1st Quar.	1986	1985
Revenue	393.9	192.6
Net Inc.	70.2	26.2
Per Share	2.03	0.86

Merck

1st Quar.	1986	1985
Revenue	921.1	856.3
Net Inc.	157.8	131.5
Per Share	2.25	1.83

Merrill Lynch

1st Quar.	1986	1985
Revenue	2,170.	1,590.
Net Inc.	86.8	55.6
Per Share	0.81	0.56

1986 net includes charge of $17.3 million.

Rockwell Int'l

2nd Quar.	1986	1985
Revenue	3,080.	2,800.
Net Inc.	160.3	154.6
Per Share	1.07	1.05
1st Half	1986	1985
Revenue	5,800.	5,200.
Net Inc.	286.1	295.1
Per Share	1.91	1.99

Security Pacific

1st Quar.	1986	1985
Net Inc.	87.9	73.5
Per Share	1.11	1.00

Nets include gains of $50.6 million vs $300,000 and provisions for losses of $116.2 million vs $78.8 million.

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AIR FRANCE

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Wednesday's AMEX 3p.m.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	3 P.M. Quot.	Ch'ge
		A								
6¾	3¾	ADI n				9	5⅛	5½	5⅛	
20¼	8¾	AL Labs	.16	.8	21	52	19¾	19¼	19¼	—½
15	10¼	AMC s	.18	.7	25	19	14	13⅞	13⅞	—⅛
8	3¼	AM Intl			13	425	7¼	7	7⅛	
29¼	25⅞	AM Intl pf				487	28	27⅞	27⅞	
4	2⅜	AOI n			16	64	3¼	3⅛	3¼	+⅛
101⅝	77½	ATT Fd	5.61e	5.4		129	102⅞	100⅞	103⅝	+3⅝
12	9½	AcmeU	.32	2.7	31	24	12	11⅞	11⅞	—⅛
15⅞	9¼	Action			17	56	14¼	14⅛	14⅛	
4⅛	1⅛	Acton				140	2⅛	2½	2⅝	+⅛
4⅝	1¾	AdmRs			9	33	2⅛	2¼	2¼	
35½	23⅝	AdRusl	.16	.4	23	128	36½	36	36¼	+¾
7⅛	3⅝	Aeronc			22	37	3⅝	3⅝	3⅝	+⅛
50	27¾	AffPb s	.44	.9	30	722	48⅝	47¾	48⅝	+⅞
8¼	5⅛	AirExp				73	8⅛	8⅛	8⅛	
12	7⅛	AirCal			15	88	10⅛	10⅛	10½	—⅛
13¾	10	ArCal pf	1.20	9.3		239	13	12⅞	12⅞	
2	¼	Alamco				10	⅞	⅞	⅞	
158⅝	76½	Alamito			15	17	157⅞	157⅝	157⅞	+⅛
8⅝	5⅜	AlbaW				7	8⅛	7⅞	8⅛	+⅛
27	6	Aloha			16	3	23⅝	23⅞	23⅞	+⅛
13½	8	Alphain				56	11⅛	10⅞	10⅞	+⅛
10⅞	2¾	AlpinGr			31	957	11⅛	10⅛	10⅞	—⅛
⅞	¼	Altex n				53	⅞	⅞	⅞	
⅞		Altex wt				108				
43¼	32½	Alcoa pf	3.75	8.6		550z	43¾	43¼	43¾	+¾
44⅝	20¼	AlzaCp			61	471	44¾	43⅝	44⅝	+⅝
4	2	AmBrit	.08	2.1		32	3⅝	3⅝	3⅝	+⅛
16⅝	10⅝	Amdahl	.20	1.3	25	1104	15⅝	14⅞	15⅝	+⅝
13	5⅛	Amedco	.06	.6		322	13⅛	12⅞	12⅞	—⅛
13⅜	7⅛	AmBilt	.15	1.2	8	6	13	12⅞	12⅞	
8¼	5⅜	AmCap			15	20	7⅛	7⅛	7⅛	—⅛
11	4½	AFruc A				7400z	9⅝	9⅝	9⅝	+¼
10¼	4¼	AFruc B				1000z	8	8	8	+⅛
10⅞	3⅜	AHlthM			13	103	7⅛	6⅞	6⅞	—⅛
12⅞	6¼	AIsrael	.30e	2.7	5	56x	11	11	11	+⅛
15⅝	11⅞	AMzeA	.52	3.5		5	14⅞	14⅝	14⅞	+⅛
7¼	1⅞	AMBld				210	4⅜	4½	4⅝	
4⅝	2⅞	AmOll				110	3⅝	3	3	
59¾	38⅝	APetf		4.4		7	45⅞	45⅛	45⅞	+¼
21¼	12⅞	APrec	.24b	1.3	35	81	18¾	18	18⅛	—⅛
9⅝	6¼	AmRlty			21	11	8⅝	8⅝	8⅝	+⅛
15½	4⅝	AmRoyl	.71t			338	5¾	5⅝	5⅝	—⅛
11⅞	3⅜	AScIE			68	1451	11⅞	11⅛	11⅝	+⅞
56⅝	49	A xon un	3.55	6.2		2	57	57	57	+1¾
50	44	A xon pr	3.55	7.3		35	48½	48¼	48½	+½
8¼	5½	A xon sc				6	8¼	8½	8½	—¼
3	1⅜	Ampal	.06	2.2	12	12	2⅝	2⅝	2⅝	
10	5⅛	Andal			15	6	8⅝	8⅝	8⅝	
4½	1⅛	AndJcb				2	2⅛	2⅛	2⅛	
15⅝	5¾	Angeles			235	39	14⅞	13⅞	14⅝	+⅝
4⅛	⅜	Angel wt				1	3⅛	3⅛	3⅛	
19⅞	16½	AngIF n	.42e	2.1		24	19⅞	19⅝	19⅞	+⅝
5¼	⅞	ArgoPt				10	1	⅞	⅞	—⅛
9	5½	Arley			13	30	8⅝	8⅛	8⅝	
7⅜	3⅜	Armtrn				5	6⅜	6⅜	6⅜	
11½	4⅜	Armel				195	7⅜	7⅛	7⅜	+¼
11½	7⅜	ArrowA	.20	1.8	40	21	11¼	11⅛	11⅛	
26½	17½	Arundl			10	4	24	23⅞	23⅞	+⅛
10	6⅛	Asmr g	.20	2.8		178	7⅛	6⅞	7⅛	—⅛
17⅞	10¼	Astrex			10	74	12	11½	12	+½
3⅛	⅜	Astrotc				479	2⅛	2	2⅛	+⅛
16⅝	9¼	Astrot pf	1.80	12.5		6	14⅜	14¼	14⅜	+⅛
1¼	¼	AtlsCM				56	⅜	⅜	⅜	—⅛
5	2¼	Atlas wt				8	3⅜	3⅜	3⅜	
19¾	11¾	Ausimt n	.05e	.3	18	181	19⅛	18¾	19	
28	13⅝	Avondl	.20t		30	10	27½	27½	27½	
		B								
6⅝	3⅞	BAT	.19e	2.8		6067	6⅞	6⅝	6⅞	+⅛
30⅝	17¼	BDM s	.12	.4	28	134	29⅞	28⅞	29½	+⅞
4⅝	2¼	BRT			8	11	3⅞	3⅞	3⅞	—⅛
3⅜	2½	BSD n			15	11	3⅛	3⅛	3⅛	
16⅜	9½	BSN			36	40	16½	16⅛	16½	
19⅞	13	Baker			16	19	16⅛	15	15½	—1
11⅛	8⅝	BaldwS	.32	2.8		41	11½	11⅛	11¼	+¼
4⅛	2	BalyM wt				29	3⅛	3⅛	3⅛	+⅛
31⅝	23⅝	BanFd	2.78e	8.9		18	31¼	30⅝	31¼	+⅝
10¼	7⅛	BnkBld	.48	4.1	10	21	10	9⅞	9⅞	—⅛
5	3⅛	Barco				18	4⅜	4⅜	4⅜	
4¼	2⅝	BarnEn			18	6	3⅛	3⅛	3⅛	+⅛
8	5	Barnwl	.20	3.8		6	5⅛	5⅛	5⅛	
6⅝	4⅛	BaryRG				15	5	5	5	+⅛
13⅞	8	Baruch	.37t	4.4	17	2	8⅝	8½	8⅝	
12⅞	7	Beard			4	219	11	10⅞	11	+⅛
13⅞	7⅛	BeldBlk	1.80	21.2		23	8⅝	8⅝	8⅝	
37¼	24⅜	BergBr	.32b	1.0	16	334	33¾	32¼	32⅝	—⅛
4⅞	2⅜	BethCp	.42t	11.6	14	3	3⅛	3⅝	3⅝	
29⅝	11⅛	BicCp s	.48	1.8	13	95	26½	25⅞	26	+⅝
16¼	11½	BioV	.40	2.7	14	10	14⅞	14⅞	14⅞	—⅛
32½	21⅜	BinkMf	1.00	3.2	13	25	30⅞	30⅝	30⅞	+⅛
29½	11¼	BioR B s			33	10	21⅝	21	21⅝	+½
29⅝	11¼	BioR A s			32	111	31⅝	29⅞	31⅝	+1⅝
42⅞	18⅞	Blasius	.60	1.6	11	31	37	37	37	+¼
1⅜	¼	BlockE				7	⅜	⅜	⅜	—⅛
18⅞	11	BlountA	.45	3.0	36	35	15	14⅞	15	+⅛
18	11½	BlountB	.40	2.7	36	[illegible]	14⅞	[illegible]	[illegible]	
23	12	BolarP s			31	185	22⅛	21⅞	22	+½
14	7½	BowVal	.20			4	8⅝	8⅝	8⅝	
13⅞	8⅛	BowlA s	.48	4.2	13	7	11⅛	11⅛	11⅛	—⅛
6	3⅜	Bowmr			15	86	4⅞	4⅝	4⅝	—⅛
27	14⅛	Bowne	.44	1.7	19	56	26⅝	26⅛	26⅝	+⅝
18	9⅛	Brscn s				156	18⅞	17⅞	18	+⅛
50⅝	30⅞	BrnFA	1.00	2.2	12	9	46	45⅝	46	+½
54½	33	BrnFB	1.00	1.9	13	136	51½	51	51⅝	+⅝
5	3⅛	BrnF pf	.40	8.2		22	5	4⅞	4⅞	—⅛
4⅞	2⅞	Buckhn			7	15	4⅝	4⅝	4⅝	—⅛
6½	4½	Buckh pf	.50	7.8		4	6⅝	6½	6½	+⅛
13¼	6⅝	Bush n			13	54	11¼	11	11	+⅛
		C								
37¼	12⅞	CDI			18	69	37½	37	37⅜	+⅝
12⅞	6¼	CMI Cp			26	115	7⅛	7⅛	7⅛	
2⅝	⅞	CMX Cp				[illegible]	1⅛	1⅛	1⅛	+⅛
12½	7⅝	CSS n			12	18	11⅛	11⅛	11⅛	
18¼	13½	Cablv n				297	17⅞	17⅞	17⅞	+¼
15⅝	9	CaesNJ			20	48	15⅛	15⅛	15⅛	+¼
12⅝	4½	CapleA			74	20	11⅞	11⅛	11⅞	+⅛
14⅝	6½	Calprop	.86t	6.2	23	8	13⅞	13⅞	13⅞	+⅛
18⅞	12½	Camco	.44	2.6	10	12	17	16⅞	16⅞	+⅛
3¼	1⅛	Campnl				7	2⅛	2	2⅛	+⅛
18⅝	13⅛	CMarc g	.28	1.6		221	18½	17⅞	17⅞	—⅛
23¾	12¼	CdnOcc	.64			26	13	12⅞	13	
67	27½	CWine			12	33	64¾	63½	64¾	+1½
3⅛	1¼	Cardll				62	3⅛	3⅛	3⅛	+⅛
9⅞	6½	Cardis			29	120	7⅝	7⅛	7⅛	—⅛
22⅞	10¼	CareB			24	74	23¼	22	22⅞	+1⅛
23⅞	9¼	CareA	.19	.4	24	63	24½	23	24	+¾
8¼	6	CareE B			15	56	6¾	6⅝	6⅝	—⅛
8¼	5⅝	CareE A	.02e	.3	15	17	6½	6½	6½	
57½	40½	CareP pf	5.00	9.1		10z	55	55	55	—1
6¼	2	Casblan				383	4⅛	4⅛	4⅛	+⅛
32⅝	25¼	CasFd	2.20a	7.4		49	29¾	29⅝	29¾	+⅛
5½	2	Castlnd				36	2⅞	2⅞	2⅞	+⅛
10¼	5	Centenl				322	7⅛	7	7	—⅛
4⅜	4½	CFCda n				100	4½	4½	4½	
39½	24⅞	CenM pf	3.50	8.9		68z	39⅝	39¼	39¼	+⅛
14	10⅝	CentSe	1.67e	12.0		90	14	13⅞	13⅞	+⅛
17⅞	14⅝	ChryBu			16	11	18	17⅝	18	+½
9	5⅞	Celtec	.20	2.4		15	8⅝	8½	8½	
19½	16⅛	ChDev n			23	89	19½	19¼	19½	+¼
9⅝	8⅝	ChDvA n				96	9⅝	9⅝	9⅝	—⅛
4⅜	1½	ChmpH			73	334	2⅝	2⅛	2⅝	+⅛
25⅜	13⅝	ChmpP	.72	3.0	17	37	24⅞	23⅞	24⅝	+⅞
29⅛	16⅞	ChfMdA	.20	1.0	15	527	20	19⅝	20	
28⅞	18	ChfMdB	.20	1.0	15	1	19⅛	19⅛	19⅛	
23⅞	18	ChfRv	1.20a	5.4	14	2	22⅛	22⅛	22⅛	+¼
10⅝	6⅝	ChfDv g				10	7⅛	7⅛	7⅛	
54⅝	23¼	Citadel			6	39	53½	53	53⅛	—½
45½	22½	CitFst	1.00b	2.2	14	61	45⅝	45¼	45⅝	+⅛
86	43½	CitFst pf	2.50	2.9		8	87	86	87	+1
36½	23¼	CtyGas	1.20	3.4	11	1	34⅝	34⅝	34⅝	
30⅝	37½	Clarmt	2.14e	4.3		11	49⅞	49⅝	49⅞	+⅛
11⅞	8	ClarkC	.30e	2.6	15	3	11½	11½	11½	+⅛
48¾	31	Clarost	.93e	1.9	12	5	48½	48½	48½	
22	11¼	Clopay s	.16	.8		49	19⅞	19	19	
6⅝	3⅜	Cognitr				35	4½	4⅛	4⅛	
12½	7⅝	Cohu	.20	2.2	15	90	9⅝	8⅝	9¼	+½
5⅝	3¼	ColF wt s				324	5⅝	5½	5⅝	+¼
25⅞	10⅝	Comfd s			9	63	25	24⅝	24⅝	
11⅝	7½	Cominc				16	9⅞	9⅝	9⅝	—⅛
18¼	6¼	CompD			60	12	18⅛	17⅝	18⅛	
8⅝	4½	CmpCn				237	7⅛	7⅛	7⅛	
17¼	5⅞	CmpFct			23	90	16⅞	16¼	16⅞	+⅛
11¼	4½	Cmptr s			27	15	10⅞	10⅞	10⅞	+⅛
21⅜	14⅝	Cnchm	.40	1.9	12	15	20⅝	20½	20⅝	+⅛
11⅞	6⅞	ConcdF			26	24	10½	10⅛	10½	—⅛
19⅞	10⅛	Connly			9	15	14¾	14⅝	15	+½
25½	13½	ConrCp			9	12	14⅞	14⅜	14⅜	—⅛
9⅞	4⅛	Conqst			29	71	4⅝	4⅝	4⅝	—⅛
5⅞	⅞	Conq wt				7	1	⅞	⅞	
3⅜	2⅛	CnsEP n				6	2⅛	2⅛	2⅛	—⅛
9⅝	2⅜	ConsOG				83	2⅜	2⅜	2⅜	—⅛
28⅝	8¼	CnStor s			42	543	26⅝	26⅛	26⅛	+½
16½	8⅝	viContA			7	453	16⅛	16	16	
29⅝	17⅞	ContMtl			11	44	30	29⅛	29½	+½
14⅝	3⅜	Convst n	1.80	32.0		19	6	5⅝	5⅝	—⅛
19⅝	16	Copley n	.69e	3.7		90	18⅞	18⅝	18⅝	+¼
6	2⅜	CosCr n			45	230	5⅞	5⅝	5⅝	—⅛
1⅞	⅞	CosCr wt				136	1⅛	1⅛	1⅛	+⅛
16¼	9½	CntrM n	.36e	2.3		471	16	15⅞	15⅞	
4⅞	1⅞	Courtld	.07e	1.7		2	4⅛	4⅛	4⅛	—⅛
16⅝	8½	CrstFo	.15e	.9	13	2	16⅛	16⅛	16⅛	
39⅝	29⅝	Cross	1.44	3.7	17	281	38½	37⅝	38½	+¾
21¼	12	CrnCP			41	6	19	18⅞	18⅞	—⅛
17½	11¼	CrCPB			35	15	16¼	16	16	+⅛
12¼	4⅝	CrownC				17	11⅛	11⅛	11⅛	—¼
1	¼	CrutcR			1	141	⅜	⅜	⅜	
2⅞	⅛	CrystO				825	⅜	⅛	¼	
25	18⅞	Cubic	.39	1.9	10	87	21	20⅝	21	+⅜
31¼	23⅝	Curtice	.96	3.6	11	33	26½	26⅛	26⅝	—⅛
1⅞	½	CustEn				42	⅞	⅞	⅞	
		D								
2⅝	1½	DWG	.08t	4.9		16	1⅝	1⅝	1⅝	
8½	4⅝	DamnC				21	5½	5⅝	5⅝	+⅛
15⅝	2¾	DamEA	.94	32.7		513	3⅞	2⅞	2⅞	+⅛
15⅝	2⅞	DamEB	1.16	38.7		621	3⅛	3	3	—⅛
4⅝	1⅞	Damson				357	2⅛	2⅛	2⅛	—⅛
23	8½	Dams pf	.63t			14	9¼	9⅛	9¼	+½
26⅝	10½	Dams pf	.75t			30	12	11⅞	12	+⅛
16⅞	10⅝	DataPd	.16	1.1		2288	14⅝	14⅛	14⅝	+⅛
14⅝	3⅜	Datarm			7	216	13⅞	13	13⅞	+⅝
8	2	DeRose				3	4⅛	4⅛	4⅛	
34⅝	22⅞	DelLb s	.40	1.2	13	27	32	32	32	
19⅝	14½	DelVal	1.74	9.1	11	16	19⅛	18⅞	19⅛	+⅛
3⅞	¼	Delmed				189	1⅛	1⅛	1⅛	
5⅝	3⅜	Dsgntrn	.23t	5.3	109	6	4⅝	4⅝	4⅝	
15⅝	7⅞	Desgnl			15	24	13⅞	13⅜	13⅞	+¼
15⅞	10⅞	DevlCp			26	21	14	13⅞	14	+⅛
11⅝	6⅝	DynRs n	1.28	16.0	33	52	7⅛	7⅛	7½	—⅛
11¼	5⅞	Diag A			147	226	12⅛	11⅝	11⅞	
9⅝	5⅜	Diag B			122	78	9⅝	9⅛	9⅝	+⅛
3⅛	⅞	Dialcon				11	⅞	⅞	⅞	
44½	28	Dillrd s			19	859	42⅞	42⅛	42⅝	+¼
2⅞	1¼	DomeP				1967	1⅞	1⅜	1⅞	
½	⅛	DmeP wt				344	⅛	⅛	⅛	
23⅞	12⅞	Domtr s	.88			52	23⅞	23½	23⅞	+⅜
2	⅞	Driller				56	1⅛	1⅛	1⅛	
13⅞	6¼	DrivHar				2	6⅞	6⅞	6⅞	—⅛
35½	23	Ducom	.80	2.6		143	31⅜	31	31	
21⅞	15⅝	Duplex s	.52	2.4	11	65	21⅞	21	21⅝	+⅝
16½	12	DurTst	.40b	2.6	18	10	20⅛	20⅝	20⅝	—⅛
29¼	20¾	Dynear	.80	2.9	16	13	27½	26¾	27⅝	+⅝
		E								
11⅝	7⅛	EAC	.40	4.0	40	38	10⅛	9¾	10	+⅛
16⅝	13¾	EECO	.32	2.1	17	17	15⅛	15¼	15⅛	+⅛
12⅝	5⅛	ERC			22	234	12½	12½	12½	+⅛
12	5⅝	ESI	.37t	3.7	14	61	10⅛	9⅞	9⅞	+⅛
4⅛	2	EagiCl				38	3⅛	3¼	3¼	+⅛
23½	18	EstnCo	1.00	4.4	10	16	22⅝	22½	22⅝	+⅛
38⅝	29	Estgp	4.17e	13.1	7	1	31⅞	31⅞	31⅞	+⅛
16¼	10½	EchoB g	.12			3430	16⅛	15⅞	15⅞	—⅛
1⅞	⅞	ElAudD				51	⅞	⅞	⅞	
40⅞	18⅞	ElcAm	1.40	4.3	13	29	32⅝	31⅞	32⅝	+⅝
8⅛	4	ElecSd			27	48	7⅛	7⅛	7⅛	
8⅝	2	Elsinor				123	3¼	3½	3⅝	
15¼	10½	EmMed	.03e	.2		219	16	15⅛	16	+⅛
10⅛	3⅞	EmCar			7	35	8⅝	8½	8⅝	+⅛
7⅛	5¼	Endvco			8	2050	6¼	6⅛	6⅛	+⅛
½		EayDv wt				6	⅛	⅛	⅛	
16⅜	5⅞	EnDvl	1.00	10.5		39	9⅝	9⅝	9½	—¼
10⅜	5	EngOil			7	23	6¼	6	6	+⅛
1⅛	⅜	EnrSrv				10	½	½	½	+⅛
18¼	8⅞	ESD n			17	8	9⅞	9⅝	9⅝	—⅛
3⅜	1¾	Enstr pf	.40e	16.8		11	2⅜	2⅜	2⅜	—⅛
13¼	5⅝	Eralnd s			14	30	12⅝	12⅝	12⅝	+⅛
23	15½	Esbey	.40	2.0	8	82	20⅝	19⅝	20⅝	+⅝
2¼	⅞	Esprit				25	1⅛	1⅛	1⅛	+⅛
41	34½	EsqRd	.72e	1.8		18	40⅝	40½	40⅝	—⅛
31⅝	8½	EtzLav	.11e	.8	18	51	13⅝	12⅞	13⅛	+⅛
13⅝	6½	EvrJ B	.10	.9		11	11⅞	11¼	11⅜	+⅛
13	6	EvrJ A	.20	1.6		42	12⅝	11⅜	11⅜	+⅛
13½	5⅞	Excel	.40b	2.8	19	241	14⅝	13⅝	14⅝	+1
		F								
12⅞	8½	FPA			19	7	10¾	10⅝	10⅝	
26⅝	18½	Fabind	.50	1.9	10	15	26⅛	26¼	26¼	—¼
25¼	8½	FairFin			13	117	23⅝	23⅝	23⅝	+⅛
22¼	15	Farly pf	1.01t	4.5		117	22⅝	22⅝	22⅝	+⅛
7⅝	3¾	Fidata			14	56	6⅛	6⅛	6⅛	+⅛
11⅞	9⅝	FtAust n				219	11⅛	11⅛	11⅛	—⅛
		FtAusP n				40	10⅛	10⅛	10⅛	
13¼	1⅞	FCapHd			85	621	13⅝	12⅞	12⅝	—⅛
15	10⅛	FlConn	1.00a	7.8	8	5	12⅝	12⅝	12⅝	
15½	11	FWymB	.80	6.9	13	22	11⅝	11⅝	11⅝	
17⅛	9⅛	Fstcrp s	.25a	1.6	9	1	15¾	15¾	15¾	+¼
22⅝	11⅞	FischP	.93t	4.1	18	59	22⅝	22⅝	22⅝	—⅛
18	6⅞	FlicGE				21	17⅞	17⅞	17⅞	—⅛
35¾	23⅝	FlIGE pf	4.00	11.3		47	36	35⅝	35⅝	—⅛
10	4	viFlanig				17	4½	4½	4½	+⅛
61½	36⅝	FlaRck	.90	1.7	11	32	54⅝	54	54	—⅛
30⅞	21	Fluke	1.14t	4.5	15	237	25⅜	24⅞	25⅜	+⅝
16⅞	9¼	Foodrm			8	3	16⅝	16⅝	16⅝	—¼
9⅝	5⅛	FthllG				18	6⅞	6⅞	6⅞	
141½	91¼	FordCn	g2.00e			620z	124	121	122	—2
39⅝	17⅞	ForestL			39	184	38⅞	38⅛	38⅝	+½
2	⅜	Fotomt				210	1⅛	1⅛	1⅛	
8⅛	5⅝	FrdHly			100	28	9⅛	8⅞	9	+⅜
33	19½	FreqEl			22	350	33⅝	32⅞	33½	+½
10⅝	7⅛	Friedm	.20b	2.8	14	39	10	9⅞	9⅞	
11	5	FriesE s			18	107	9⅝	9⅝	9⅝	—¼
33⅝	20⅝	Frischs	.22b	.7	42	2	31⅛	31⅛	31⅛	—⅛
13⅜	5⅞	FurVit s	.20	1.9		251	11¼	10½	10½	—½
		G								
6	4	GRI				40	5½	5½	5½	+⅛
3½	1⅛	GTI				11	2⅝	2⅝	2⅝	
16½	10½	GalaxC			14	24	15⅝	15⅝	15⅝	+⅛
2⅝	½	GalxyO			14	80	⅝	⅝	⅝	
30⅛	22⅝	Garan	.60	2.3	21	83	26	25⅞	26	+⅜
12½	5¼	GatLit				32	6⅝	6⅛	6⅛	
13	11	GelmS			45	7	13½	13½	13½	—⅛
4	⅝	Gemco				9	1½	1⅛	1⅛	
18¼	11⅛	GDefns	.88	5.9	11	11	14⅞	14⅞	14⅞	—⅛
4⅜	2⅛	GnEmp				11	3	2⅞	2⅞	
19⅝	13⅞	GnMicr	.10b	.6	16	7	16⅝	16	16	
7⅛	3⅝	Genisco			80	2	6⅝	6⅝	6⅝	+⅛
14⅝	9⅛	GenvDr	.20	1.6	17	9	12⅝	12⅜	12⅝	+⅛
14⅞	10¼	GeoRes			7	11	14	14	14	
12⅞	10	GeoRs pf	1.00	8.5		10	11⅞	11⅝	11⅞	+⅛
26⅞	18½	GiantF s	.50	1.9	14	136	26½	26⅛	26⅝	+¼
20	9	GntYl g	.25e	1.6		96	15⅞	15	15⅞	—
48½	30½	Glatflt	1.00	2.0	16	48	49⅞	48⅝	49⅞	+1
34⅝	26½	Glanr	1.00b	3.3	29	14	31	30⅝	30⅝	—⅛
4⅝	2⅜	GlobNR			35	174	3⅞	3	3⅝	
1½	⅜	GldFld				252	⅝	⅝	⅝	
24⅝	17½	GorRp s	.80	3.4	16	2	23⅞	23¼	23⅞	+⅝
31⅝	23⅞	GouldT	2.87t	9.0	11	72	31⅞	31⅝	31⅞	+½
12¼	6⅞	Graham				13	9⅞	9⅞	9⅞	—⅛
9⅝	2¼	GrahMc	1.10e	41.9	33	72	2⅞	2⅝	2⅝	—⅛
22⅝	16½	GrndAu	.40	2.2	22	45	18⅝	18⅝	18⅝	—¼
10⅞	7⅛	Grant			28	81	9⅛	9	9⅛	+½
14⅛	8⅞	GrTech			15	117	9⅞	9½	9⅞	+⅛
44¼	32⅝	GrtLkC	.52	1.3	21	675	40⅝	40⅛	40⅝	—⅛
36	19½	Greenm			18	80	30	29⅝	29⅝	
15	8⅞	Greiner	.98t	7.3	13	3	13½	13⅝	13⅝	
14⅞	9½	GrdCh	.50b	3.5	14	70	14⅝	14⅛	14⅝	—⅛
12⅞	10¼	GIfCda n	.52			253	11⅞	11⅝	11⅝	
3⅞	3	GlfCd pf				21	3⅛	3⅛	3⅛	
16⅞	11	Gull	.05e	.3	19	12	15⅝	15½	15⅝	+½
		H								
16¼	7⅛	HAL				119	16⅞	15⅜	16¼	+¾
12⅝	9⅛	HMG	.60	5.7	050	1	10½	10½	10½	—½
30⅝	14⅞	HUBC	.68a	2.5	13	24	28⅝	27¾	27¾	—⅛
6⅝	3⅝	Halifax	.04e	.9		4	4⅛	4⅛	4⅛	+⅛
4½	1⅛	Halml			59	983	4⅛	4⅛	4⅛	—⅛
3	1	Halml wt				38	2⅝	2⅝	2⅝	—⅛
11⅞	6½	Hamptl	.93t	7.1	13	735	13⅜	11⅞	13⅛	+1⅛
29⅝	21¼	Handym n	.15e	.5	8	5	28⅞	28⅞	28⅞	
28⅝	17¼	Hanfrd s	.50	1.8	16	37	27⅝	27¼	27½	+¼
2½	¾	Harvey				37	2	2	2	
48⅝	27⅜	Hasbro	.15	.3	13	390	47	46⅞	46⅞	+⅛
11	7⅛	Hll n			18	211	11⅛	10⅞	10⅞	+⅛
18⅛	12⅞	HlthCr s	1.52	8.9	10	43	17⅛	16⅝	17⅛	+⅛
12	6⅜	HlthCh				230	11⅜	10⅞	11⅛	
17⅞	11⅛	HelthM	.48	4.5	11	10	15⅛	14⅝	15⅛	+⅜
29½	11⅞	Helco	.10	.4	15	4	27⅝	27⅝	27⅝	
11⅛	7⅛	HeinWr	.25e	2.4	10	12	10⅝	10½	10½	—⅛
3⅞	1⅛	Heldor				1	3⅛	3⅛	3⅛	
7⅛	1	Hellont				49	2½	2⅛	2⅛	—⅛
1⅛	⅞	HelmR				6	½	½	½	
17⅛	2⅛	HerltEn			12	1070	11⅛	10⅝	11⅛	+⅝
5⅜	3⅝	HershO				22	4	4	4	
3⅛	1⅛	Hindrl				16	2⅛	2⅛	2⅛	
17⅜	12⅝	Hipltron			15	4	15	14⅞	15	
3⅞	1⅛	Hofman				2	3⅛	3⅛	3⅛	
18⅝	8¼	HollyC n			5	58	18⅝	18½	18½	—⅛
31½	15½	HmeG n				737	28⅝	27⅝	27⅞	
25⅝	20	Hmins pf	2.95	11.8		65	25⅛	25	25	
30⅜	16⅝	Hormi s	.56	1.9	14	52	29⅝	29⅝	29½	—⅛
11⅜	6	HrnHar				241	8⅜	8	8⅛	
3⅛	⅝	HrnH wt				100	⅞	⅞	⅞	—⅛
22⅝	16½	HotlPty	2.00	9.1	18	49	22⅛	22	22	
9⅛	4⅛	HotlP wt				17	8⅛	8⅛	8⅛	—⅛
5⅝	3	HouOT	.97e	27.7		290	3⅝	3½	3½	+⅛
28⅝	8⅞	HovnE s			28	86	27⅛	26⅞	27	+½
22⅝	8⅛	Howtin	.25e	1.3	10	15	18⅞	18⅞	18⅞	+⅛
32	19¼	HubelA s	.76	2.4	16	20	31½	31¼	31¼	
32½	19¼	HubelB s	.76	2.4	17	69	31⅜	30⅞	31⅜	+⅜
14⅝	11¼	HudsFd n	.03e	.3	11	413	11⅝	10½	10⅞	—⅛
8⅛	4⅛	Husky g	.36	5.9		1113	6⅛	6	6⅛	—⅛
		I								
72⅞	43⅛	ICH s			8	572	74½	73⅜	74¼	+1⅞
7	⅞	ICO			81	81	⅞	⅞	⅞	+⅛
4⅛	2¼	IPM				72	3½	3½	3½	
11⅞	9¼	IRE n			13	5	10	9⅞	9⅞	
14¼	5⅞	IRT Cp s				88	9½	8⅝	8⅞	—⅜
7⅛	4⅛	ISS	.12	1.6		5	7⅛	7⅛	7⅛	—⅛
9½	2⅛	ImpGp	.10e	2.1	14	45	4⅞	4⅝	4⅞	+⅛
2	⅞	Impind				296	⅞	⅞	⅞	
40⅛	29⅝	ImpOil g	1.60			158	33½	33⅛	33⅝	—⅛
13⅛	5	Inflight			66	33	6⅝	6½	6⅝	+⅛
28	14⅞	Instrn s	.20	.7	19	33	27	27	27	
2⅝	1⅛	InstSy			10	224	2	1⅞	2	
3	2⅛	InsSy pf	.25t	8.7			2⅞	2⅞	2⅞	—⅛
13	8¼	IntCty g	.60			39	11⅝	11¼	11¼	
17⅛	8⅝	Intmk s	.12	.7		92	17⅜	17	17⅛	
5⅝	2⅜	IntBknt				294	5⅛	4⅝	5⅛	+⅛
1⅞	½	IntBk wt				28	1⅛	1¼	1¼	
9⅛	5½	IntHyd			238	6	7⅛	7	7⅛	+⅛
12½	9¼	IIP	.96e	7.6	66	11	12⅝	12⅛	12⅝	+⅛
7⅛	3⅞	IntPwr				2	4½	4½	4½	
5⅝	1½	IntProt				4	4⅝	4⅝	4⅝	
10	2⅞	IntThr n				599	3⅝	3⅛	3	
9⅞	2⅛	InThr pf				189	3⅛	3	3	
7	5⅞	Intwst				2	5⅛	5⅛	5⅛	—⅛
23½	18	Ionics s			22	219	21⅝	20⅛	21¼	+½
44⅝	31⅞	IroqBrd			675	17	33½	33⅛	33½	+⅛
		J								
14⅞	11	Jaclyn	.50b	3.8	14	5	13¼	13⅛	13⅛	—⅛
8	5⅛	Jacobs			14	42	6⅞	6⅝	6⅞	+⅛
4⅝	2⅝	JetAm			6	1655	3⅝	3	3	
1⅝	⅜	JetA wt				29	½	½	⅝	
11	8½	Jetron	.71t	6.8	17	60	10⅝	10¼	10½	+⅛
5⅞	1⅝	JohnPd				21	2⅝	2⅝	2⅝	
10⅞	5	JohnAm	.30	4.1	17	59	7⅜	7¼	7⅜	—⅛
14½	6	Johnind			5	161	12⅞	12⅝	12⅝	—⅛
		K								
5⅞	2⅞	KapokC				25	4⅝	4⅝	4⅝	+⅛
9	4⅝	Kaspo				89	7⅛	7⅛	7⅛	
23	9½	KayCp s	.24	1.1	8	45	22⅝	22	22½	—⅛
18½	8¼	KayJ s	.40	2.2	12	1	18⅛	18⅛	18⅛	—⅛
17⅜	10	KearNt	.40	2.7		17	15⅞	14⅝	14⅝	+⅛
11	6	KlyOG n	.45e	4.9		18	9⅛	9⅛	9⅛	
24	17⅞	Kenwin	.80	4.4	13	2	18⅞	18⅞	18⅞	—⅛
23⅞	14⅝	Ketchm	.65t	3.3	24	17	20⅛	20	20	—⅛
9⅛	2⅞	KeyCoB	.15t	2.2	26	12	6⅞	6½	6⅞	+⅜
8¼	4⅞	KeyCoA	.15e	2.5	10		6	6	6	
18	7⅛	KeyPh				1252	17⅛	17⅛	17⅛	+⅜
6⅝	4	KeyCo				406	4⅝	4⅛	4⅛	—⅛
2	⅛	KeyCo wt				4	1⅛	1⅛	1⅛	
4½	2½	Kidde wt				345	4⅛	4⅛	4⅛	
4½	2⅛	Kinark				7	3	3	3	
3⅞	1⅛	Kirby			18	625	2⅞	2	2	
8⅛	4½	Kit Mfg			16	8	8¼	8¼	8¼	
3	1⅞	KleerV	.03e	1.6	19	10	1⅞	1⅞	1⅞	
20¼	12	Knoll			14	346	17⅛	16⅝	16⅝	
30½	25¼	KogerC	2.32	8.0	104	62	29⅝	28⅞	29	+⅛
		L								
3½	1⅛	LSB				40	3⅛	3	3	
2⅝	1½	LaBarg				54	2⅛	1⅝	2⅛	+⅛
6⅛	3⅛	LaPnt			12	10	5	5	5	
23½	11	LdmkSv			5	142	16	15⅝	15⅝	
22	13⅛	LndBnc	.40	3.1	11	66	19⅛	19⅛	19⅛	
21⅛	15	Lndmk	.40	1.9	11	57	21	20⅝	21	+⅛
16	8½	Laser			21	114	15	14⅞	14⅞	
11⅝	7⅛	Lauren			17	4	8½	8½	8½	
6½	3⅜	LazKap				10	4½	4½	4½	+⅛
25	13	LearPP	3.00	22.0		2	13⅝	13⅝	13⅝	—⅛
18⅝	4⅛	LeePh			23	96	17⅛	17⅛	17⅛	+⅛
36	26½	Lehigh	.50	1.5	10	69	34¼	34¼	34¼	+¼
12⅝	8⅝	LeiserT			29	34	6⅝	6½	6⅝	+⅛
35	16	LbtFin	.50	1.5	12	75	32⅞	32⅛	32⅞	+⅝
5¾	1⅞	LifeRst				8	1⅜	1⅛	1⅛	
5⅛	4	Lilly un				264	4⅞	4⅝	4⅞	
14⅝	13⅛	LncNC n	.44e	3.2		23	13⅞	13½	13⅞	—⅛
10⅛	4½	Lionel			2	2899	10⅝	9⅞	10	—⅛
3¼	⅝	Lionl wtA				850	3½	3	3	—¼
3	⅝	Lionl wtB				683	3⅛	2⅝	2⅞	+⅛
4⅜	2½	Litfld				58	4⅛	4	4⅛	+⅛
2⅝	1⅛	Lodge				73	1⅞	1⅝	1⅝	—⅛
33¼	16⅝	LoriCp			12	36	21	20¼	21	+½
28	22⅝	LorTel n			27	3508	28⅝	28	28⅛	+¼
23½	11⅞	Lumex	.08	.3	35	218	24¼	23½	24¼	+¾
13⅞	9⅞	Luria			12	25	12⅝	12	12	
17⅛	13	Lydal			12	109	17⅛	17¼	17¼	
26½	8½	LynCS s	.20	1.3	18	722	15	14⅝	14⅞	+1⅜
20	8⅝	LynchC	.20	1.2	69	9	17¼	17⅛	17¼	+¼
		M								
16¼	12⅝	MCO Hd			13	28	15⅝	15½	15½	—¼
2⅞	¼	MCO Rs				16	1	⅝	⅝	
11	7⅝	MSA	.80e	7.5		53	10⅝	10⅝	10⅝	
3	⅝	MSA wt				6	2½	2⅝	2⅝	
12⅞	6⅜	MSI Dt				59	11⅛	11⅛	11⅛	
3⅞	⅞	MSR				68	2	1⅞	1⅞	+⅛
14⅞	7⅞	MacGrg				104	10⅛	9⅝	10	+⅜
23⅞	10⅞	MacSch	.16	.7	64	14	23⅜	22⅞	23	+⅛
1⅞	⅛	Macrod				125	1	⅞	⅞	—⅛
17⅞	9½	Mag Bk			7	51	15⅝	15⅝	15⅝	+½
28⅝	11⅞	MePS		1.3	4	14	28	28	28	+¼
15⅞	9	Malart g	.30e	3.2		5	9⅞	9⅝	9⅝	
18	4½	Mansd				10	6½	6½	6½	
5⅝	2½	MrthOf				277	5⅜	4⅞	5⅛	+⅛
25⅝	9	MarklV			22	295	25⅝	24⅞	25⅝	+⅝
23	21⅞	Marm pf	2.35	10.7		6	22	22	22	+⅛
83	26	MartPr	.05e	.1	36	12	52¼	52½	52¼	+¼
38⅞	15⅜	Masind	.20a	.5	10	25	38⅛	37⅝	37⅝	—⅛
6⅞	4⅛	Matec			19	8	5⅞	5⅝	5⅝	
17⅛	9⅞	MatRsh	.12	.9	143	103	12⅞	12⅝	12⅞	+⅛
22¼	13	MatScl			10	171	20	19⅝	19⅝	
26⅝	15½	Matrix s			22	169	21½	21	21⅝	+¼
16⅞	3⅜	MayEng	.40	10.3		10	3⅞	3⅝	3⅞	
27½	18¼	MayflW	.80	3.0	14	36	26⅞	26⅝	26⅝	
11½	4⅝	McFad			9	52	5⅝	5⅛	5⅛	+⅛
92¼	72	Media	1.16	1.3	19	81	91½	89⅝	89⅝	—1⅝
18⅝	10⅝	Media s	.16	1.0	19	108	15½	15½	15½	+⅛
20⅝	14⅝	Mem s	.60	3.0	21	2	19⅞	19⅞	19⅞	
16⅝	6½	MercSL	.30r	2.1	6	198	14⅝	14⅝	14⅝	
25⅝	13⅝	MetPro	.15	1.0	18	18	14⅞	14⅞	14⅞	—¼
20½	11	Metex s			10	8	14⅛	14⅛	14⅛	—⅛
6⅝	3¼	MchGn			7	255	4⅝	4½	4½	
12	8⅝	MidAm	.20	2.2	30	7	9⅛	9	9⅛	—⅛
34⅝	23⅝	Midland	.40	1.2	18	12	33⅛	33	33	—⅛
58½	42	MinP pf	5.00	7.2		2	63⅞	60¼	63	+4½
90	62¼	MinP pf	7.36	7.9		1510z	92⅛	91	92¼	+3¼
103½	74½	MinP pf	8.70	8.4		4008z	103⅞	103	103⅞	+⅛
15½	9⅛	MtchlE	.24	2.2	11	287	11⅛	10⅞	10⅞	—⅛
24⅛	9⅝	MonMg	.40a	2.5	14	22	24⅛	24	24⅛	+⅛
20⅝	14⅝	MoogB	.20	1.1	16	4	18⅛	18⅛	18⅛	
24¼	12⅞	MoogA	.28	1.5	17	115	18⅝	18⅛	18⅝	+⅜
4⅝	1⅞	MMed n			14	59	21⅞	21	21	
		MtgRt wt				[illegible]	[illegible]	[illegible]	[illegible]	
20⅛	16⅝	MtgGth	1.60	8.1	13	82	20⅛	19⅞	19⅞	+⅛
10	8	MtgPl n	1.00	10.4		170	9⅝	9⅛	9⅝	—⅛
2⅛	1	Mortrn				481	1½	1⅛	1½	
12⅛	7⅝	Motts	.05t			93	9	8⅞	9	+⅜
8⅞	3⅞	MtMed			18	65	7⅛	6⅝	7⅛	
9⅝	6⅝	MovieL				6	7	6⅞	6⅞	—¼
3⅞	1	Murpin				110	1⅛	1⅛	1⅛	+⅛
13¼	9⅛	Myerln	.28b	2.2	13	44	12½	12¼	12½	+⅛
		N								
17	3½	NRM	.80	16.8		156	5	4⅞	4⅞	—⅛
20⅝	10⅞	NRM pf	2.60	19.4		128	14⅛	13⅝	13⅝	—1⅛
12⅞	7⅛	Nantck			16	11	12⅞	12⅝	12⅝	
14⅝	9⅛	NtGsO	.40b	4.3	12	5	9⅝	9⅝	9⅝	
26½	12⅞	NtPatnt	.10	.5		386	21⅛	20⅝	21¼	+⅝
27⅝	15⅞	NMxAr			36	28	23	22	23	+1⅛
13	10	NPInR s	.74	5.9	16	132	12½	12⅝	12½	
29⅝	17	NProc	1.25e	4.5	13	26	27½	27⅝	27½	+½
19½	5	NWldP s			44	304	20⅛	19⅛	19⅛	+⅛
66½	37⅛	NYTimes	.60	1.0	22	447	63	62	62½	+½
6⅝	3⅞	NewbE	.25r	6.3	10	33	4⅛	4	4	—⅛
14⅛	9⅝	Newcor	.32	2.6		9	12⅝	12	12⅝	+⅛
14⅛	5⅞	NewLs s			23	604	15⅝	12	12¼	
19⅝	14⅝	NwpEl	1.50	7.7	18	64	19⅝	19⅝	19⅝	+⅛
12	5⅛	Nichln n			20	13	11⅛	11	11⅛	+⅛
13¼	8⅞	Nichols			20	34	11⅝	11⅛	11½	
8½	1⅞	Noelind			12	118	11	10⅞	11	+¼
11½	7½	NCdO g s				7	7⅞	7⅝	7⅞	+⅛
42½	32	NIPS pf	4.25	10.0		29	[illegible]	[illegible]	[illegible]	
10	4⅛	NuclDt				160z	[illegible]	[illegible]	[illegible]	
11¼	5⅞	Numac			10	88	6⅝	6¼	6¼	—⅛
		O								
26⅝	18⅝	OEA			15	15	22⅝	22⅛	22⅝	+⅛
23⅞	15⅝	Oakwd s	.08	.4	17	84	21⅝	20⅞	21⅛	
10⅝	4⅞	OdetA n				15	8	8	8	—⅛
38	13⅝	OhArt	.24	.8	46	9	28⅝	28⅝	28⅝	—¼
42	18⅞	OilaInd	.40	1.0		8	39⅞	39⅞	39⅞	
28⅝	12½	Olsten s	.20	.7	31	90	28	27⅞	27⅞	+½
6⅛	3⅞	OOkiep				24	4½	4⅛	4⅛	—⅛
18	4	Oppenh	.05e	.3	244	491	14⅝	14	14⅝	+⅝
11⅞	4⅞	OrlolH A	.15	1.4	18	8	10⅝	10½	10½	+⅛
11⅞	4⅞	OrlolH B	.20	1.9	18	33	10⅝	10⅛	10⅛	+⅛
32	19½	OSulvn s	.42	1.4	21	13	31	30⅝	30⅝	
25⅞	9⅛	OxfdF	.82t	3.2	18	64	25⅝	25⅛	25⅝	+⅜
18⅞	8¼	OzarkH	.20	1.2	233	485	16⅝	16⅛	16⅝	+⅛
		P								
9	3	PLM B	.08	1.0	11	1	7⅜	7⅜	7⅜	
17¼	12½	PGEpfA	1.50	8.7		14	17⅛	16⅞	17¼	—⅛
14½	10⅛	PGEpfD	1.25	8.5		182	14⅛	13⅞	14⅛	+⅛
15¼	10⅛	PGEpfE	1.25	8.2		448	15⅛	15	15⅛	+½
14⅝	8⅝	PGEpfG	1.20	8.3		126	14⅝	14½	14½	+⅛
36	32½	PGEpfF	4.34	12.8		15	34⅛	33⅞	34	+⅛
33¼	30½	PGEpfZ	4.06	12.9		256	31⅝	31⅛	31½	
29	26	PGEpfY	3.20	10.7		29	30	29⅝	30	—⅛
28½	20¼	PGEpfW	2.57	9.3		21	27½	27½	27½	
27⅝	18⅞	PGEpfV	2.32	8.8		653	26½	26⅛	26⅝	+⅛
28¼	20⅛	PGEpfT	2.54	9.3		3	27⅞	27⅞	27⅝	
28½	20⅝	PGEpfS	2.62	9.4		10	28	28	28	+⅛
13⅝	9½	PGEpfH	1.12	8.0		98	14	13⅝	14	+⅛
27⅝	19⅝	PGEpfR	2.37	8.6		563	27½	26⅞	27½	
24⅝	16¼	PGEpfP	2.05	8.3		54	25⅛	24⅝	24⅞	+⅛
24⅝	16½	PGEpfO	2.00	8.1		46	25	24⅝	24⅝	+⅛
27⅞	18	PGEpfM	1.96	8.3		30	24	23⅞	23⅞	
25¼	16½	PGEpfK	2.04	8.3		38	24½	24⅜	24⅝	
25¼	18½	PGEpfJ	2.32	9.3		8	25	24⅞	25	+⅛
13½	9	PGEptI	1.09	8.1		18	13⅝	13⅛	13⅝	+⅛
51⅛	36	PacLt pf	4.36	8.4		710z	52	51⅝	51⅝	+⅞
52⅝	36	PacLt pf	4.40	8.5		98z	52	52	52	+1½
53⅛	37½	PacLt pf	4.50	8.7		200z	52	52	52	—⅛
58⅜	48⅛	PacLt pf	4.75	8.3		300z	57¼	57¼	57¼	+1
91	63	PacLt pf	7.64	8.5		90z	90⅞	90⅞	90⅞	+⅛
57½	40	Pacif pf	5.00	8.5		25z	58½	58½	58½	+1
12½	10	PWRll n				425	12⅛	12⅛	12⅛	
43½	21½	PallCp s	.38	.9	33	625	44	43⅝	43⅝	+⅛
10⅞	5½	Pantast				125	11⅛	10⅝	11⅛	+⅜
40⅝	19⅝	ParkCh	1.00a	2.6	12	1	38⅝	38⅝	38⅝	+⅛
10½	4⅞	PatTch				90	8⅛	7⅞	8⅛	
14⅝	8½	PaulPt			7	69	12⅝	12⅛	12⅝	+⅛
5⅝	2⅜	PayFon			61	2	4⅛	4⅛	4⅛	
11⅝	8¼	PeerTu	.40b	4.6	13	19	8⅝	8⅝	8⅝	
43½	23	PenEM	.60	1.9	23	4	31⅞	31⅞	31⅞	—⅜
32⅝	19⅝	PenTr	1.20	3.7	10	43	33⅛	32⅜	32⅝	+⅛
1⅞	⅛	PE Cp				473	⅛	⅛	⅛	+⅛
30⅝	23	PenRE s	2.00	6.6	14	10	30⅝	29⅝	30⅝	
13⅛	6⅞	Penril			375	19	7⅝	7½	7⅝	
3⅝	1⅞	Pentron			24	173	3	2⅞	2⅞	+⅛
34	26¼	PerlnlC	.80	2.6		16	31¼	30⅞	31¼	+⅜
13⅝	10⅞	Perlnll	.48	3.6	221	6	13⅛	13⅛	13⅛	
13⅝	11⅛	Perini pf	1.10	8.6		7	12⅞	12⅝	12⅝	+⅛
3⅛	½	PetLw				133	⅞	⅞	⅞	—⅛
10⅞	2⅞	PetLe pf				10	3⅛	3⅛	3⅛	
15⅝	4½	PetL pfC				2	4⅝	4⅝	4⅝	+⅛
5⅝	1⅞	PhilLD	.25e	6.3	5	329	4⅛	3⅞	4	
4⅞	1⅞	PicoPd				83	3⅛	3	3⅛	
18⅝	3⅞	Pler 1 wt			10	13	16½	16⅛	16½	
5⅞	2⅞	PionrSy				46	3⅝	3⅛	3⅛	—⅛
6⅝	5⅛	PitWVa	.56	8.5	12	51	6⅝	6⅛	6⅝	
19⅝	10½	PitDsm				2	18	18	18	
99½	68½	Pittway	1.80	1.8	14	10	97⅞	97	97⅞	+⅞
9⅞	6⅛	Pizzaln	.08	.9		74	8⅝	8⅝	8⅝	
20⅝	15½	PlcrD g	.30			213	16½	16⅛	16½	—⅛
15⅝	10⅞	PlyGm s	.12	.8	22	145	14⅝	14¼	14⅝	
4⅛	2⅞	PlyR A				5	3⅝	3⅝	3⅝	
4⅝	2⅝	PopeEv				18	3⅝	3⅛	3⅛	
13⅝	8	PortSys			31	78	10⅛	10	10⅛	
16½	12⅝	PostPr	.20	1.3	14	90	16	15⅝	16	+⅛
7⅝	3⅝	PrairO s				6	5⅝	5⅝	5⅝	
29	13⅝	PratlL s	.72	2.7	13	49	26⅝	26⅛	26⅝	+½
7⅝	6⅛	PratR pf	.66	8.9		1	7⅝	7⅝	7⅝	—⅛
1⅛	⅛	PremRs				10	⅛	⅛	⅛	
18⅞	10⅛	PresR A	1.08	8.2	9	1	13⅛	13⅛	13⅛	—⅛
12⅝	9⅞	PresR B	1.08	8.7	8	21	12⅝	12⅝	12⅝	
4⅞	3	Presid			13	8	3⅛	3	3⅛	
11⅝	5⅛	PricCm				387	12	11⅜	11⅜	+⅛
11⅝	6⅝	ProfCre			27	30	7⅜	7	7⅛	
27⅞	18⅞	PropCT	1.64	7.0	15	13	23½	23⅛	23½	
29½	18⅝	PrvEn s	1.64	5.6	10	26	29½	29⅛	29½	+⅛
35	31⅜	Pat ofE	4.37	12.8		24	34⅛	34	34⅛	
6⅝	2¼	PuntaG				2	5⅝	5⅜	5⅝	
		Q								
12⅝	7½	Queb g s	.14	2.3		24	12⅛	11⅞	12⅛	+⅛
		R								
9⅝	5½	RAI	.33t	3.6	22	24	9⅝	9⅛	9⅛	+⅛
5⅝	3⅝	RMS El				1	4⅝	4⅝	4⅝	
23⅝	15½	Ragan	.12	.6	30	7	19⅞	19⅞	19⅞	+⅛
22⅝	15	Ransbg	.72	3.3	20	60	22	21⅞	21⅞	+⅛
13⅝	10	Raven	.42	3.5	12	61	12	12	12	+⅛
20⅝	16	RltSo n	1.42e	7.1		6	20	19⅞	20	+⅛
3⅝	1⅛	RltSo wt				5	2⅝	2⅝	2⅝	—⅛
4⅝	2¼	Redlaw				43	3⅝	3⅛	3⅛	+⅛
18⅞	11⅞	RegalB	.60	3.4	16	20	16⅞	16⅝	16⅝	—⅛
69½	36	Resrt A			69	2082	65	61⅛	64⅝	+3⅛
107	41½	Resrt B			92	10950z	87	83½	86⅝	—3⅝
10½	4½	RstAsB			12	11	8⅝	8½	8⅝	+⅛
7⅝	3⅞	RstAsA	.15e	2.0	10	21	7⅞	7½	7⅞	+⅛
7⅝	5⅝	RstAs pf	.50	7.0		14	7⅛	7⅛	7⅛	+⅛
6⅝	3⅝	RexNor	.10e	1.8	12	26	5⅝	5½	5⅝	
14	9½	RibletP	.20	1.5	19	57	13⅝	13	13	—⅛
21⅝	12¼	Rckwy s	.28	1.5	24	250	19⅝	18⅞	19	+⅛
28⅝	17⅛	Rogers	.12	.5	86	114	22⅝	21⅞	22¼	+1⅛
3½	1	RoonyP				95	1⅛	1⅛	1⅛	
7⅝	4⅝	RoyPlm	.25c			5	7⅝	7⅝	7⅝	
31½	22⅝	Rudick	.56a	2.2	11	104	26	25⅝	26	
10	6½	RBW			8	28	8⅝	8⅝	8⅝	
29⅝	19⅝	Rykoff	.60	2.2	17	680	27	25⅞	26⅝	+1⅛
7⅝	3⅞	Rymer wt				50	7⅛	7	7⅛	+⅛
		S								
8⅝	7⅛	SFN pfA				3786	8	7⅞	7⅞	—⅛
40⅞	28⅝	SJW s	1.57	4.6	11	25	35	34	34⅝	—⅛
4	2⅜	SMD				11	3⅝	3⅝	3⅝	
9⅝	6½	Sage				37	8⅝	8⅝	8⅝	
13⅝	10⅝	StJoeG n				163	10⅞	10⅝	10⅝	—⅛
7⅛	5	Salem			77	4	5⅞	5⅞	5⅞	
15⅝	12⅛	Samsn n				18	15⅛	15⅛	15⅛	—⅛
6⅝	⅜	SCarlo				12	2⅞	2⅝	2⅝	
10⅞	7⅛	SDgo pf	.88	8.2		2	10⅝	10⅝	10⅝	
11	7⅝	SDgo pf	.90	8.4		6	10⅞	10⅞	10⅞	+⅛
11⅝	8⅝	SDgo pf	1.00	8.5		5	11⅝	11⅝	11⅝	+⅛
88	59½	SDgo pf	7.20	8.1		1200z	88⅝	88⅝	88⅝	+1⅝
28⅝	20¼	SDgo pf	2.47	9.0		8	27⅝	27⅝	27⅝	—⅛
39⅞	32⅝	SDgo pf	4.65	12.9		14	36	35⅝	36	+⅛
29	22⅛	SDgo pf	2.68	9.3		6	28⅝	28⅝	28⅝	
15	10⅝	Sandgt s	.40	2.7	10	20	14⅝	14⅝	14⅝	+⅛
16½	7⅝	Sandy n			8	37	8⅝	8⅝	8⅝	
9	2⅝	Sanmk s			21	192	8⅛	8	8	—⅛
8⅝	5	Sound A	.20	2.7	13	17	7⅝	7⅝	7½	—⅛
12⅝	9⅝	Sound pf	1.20	9.9		75	12⅝	12	12	—⅛
9⅝	3⅞	SsonO n	.40	8.9		11	4⅝	4½	4½	+⅛
36⅝	11⅝	Sbarro n			35	96	34⅝	33⅞	33⅞	—⅛
16⅝	9⅝	Scheib s			14	155	15	14⅝	15	+⅛
4⅝	1⅞	SchoolP				10	3⅝	3½	3½	
14⅝	9⅝	Schwab	.48	3.4	14	5	14⅝	13⅞	14⅝	
7½	3⅛	SciMgt	.10	1.9		10	5⅝	5⅝	5⅝	
22	11½	SciLsg			15	440	19⅝	18⅝	18⅝	+⅛
37	32⅝	Scope	.43	1.2	11	15	36	35⅝	35⅝	—⅛
101	52⅝	SbdCp	.50	.5	9	5	97½	97½	97½	
15⅝	9	SecCap	.28	2.1	6	115	9½	9⅝	9⅝	+⅛
2	1½	SelsPro	1.30e	74.3		29	1⅝	1⅝	1⅝	
7⅛	3⅞	Selas				10	4⅝	4⅝	4⅝	
16½	4⅝	SellgAs			14	35	13⅛	12½	12½	—⅛
2	1⅛	Semtch				47	2⅛	1⅞	2⅛	+⅛
17½	9⅝	Srvisco	.28	1.7	34	3	16⅝	16⅝	16⅝	+⅛
17⅝	8⅛	Servo			17	55	19⅝	18⅝	18⅝	—⅛
12⅛	8⅛	Seton s	.09	.8	12	8	11⅝	11⅝	11⅝	+⅛
18⅝	10⅝	ShaerS	.70e	5.0	9	23	14	13⅞	13⅞	—⅛
1	⅝	Sharon				21	⅝	⅝	⅝	
23⅝	7⅛	Showel s	.16t			220	23⅝	22⅞	23⅝	+⅛
16⅝	13⅛	SierHS n			27	50	15⅝	15	15	—⅛
13⅝	6⅝	SierSp s			42	34	11⅝	11⅛	11⅛	+⅛
12⅝	6⅝	Sierrcn				8	7⅝	7⅝	7⅝	—⅛
7⅛	4	Silco				24	6⅝	6⅝	6⅝	—⅛
18⅝	9⅞	SikesA	.20	1.1	19	22x	17⅞	17⅞	17⅞	+⅛
6⅝	3⅝	Silvrcst				28	6½	6⅛	6⅛	
32⅝	16⅝	SmthA	.80	2.7	6	130	29⅝	29⅝	29⅝	+⅛
29⅝	15⅝	SmthB	.80	2.9	5	89	28⅛	27⅞	28	+⅛
37⅝	24⅝	Smth pf	2.12	6.0		9	35⅝	35⅝	35⅝	
9⅝	6⅝	Solitron			15	73	9⅝	9⅝	9⅝	+⅛
16⅝	7	SorgPr n			22	16	12⅝	12⅝	12⅝	
13⅝	8⅝	SCEd pf	1.02	7.8		36	13⅝	12⅞	13⅛	+⅛
13⅝	9⅝	SCEd pf	1.06	7.9		221	13⅝	13⅝	13⅝	+⅛
13⅝	9⅝	SCEd pf	1.08	8.2		4	13⅛	13	13⅛	+⅛
15	10⅝	SCEd pf	1.19	7.9		5	15	15	15	
58	44	SCEd pf	4.32	7.9		300z	55⅝	54½	54½	—1½
19½	11⅝	SCEd pf	1.45	7.7		5	18⅝	18⅝	18⅝	
94	63⅝	SCEd pf	7.58	8.2		1	93	93	93	+⅛
103¼	74⅝	SCEd pf	8.70	8.5		1	102¼	102¼	102¼	—1
5½	2⅞	SwBcp n			9	5	4⅝	4⅝	4⅝	
19	6⅝	Spctrm s			21	128	18⅛	17⅞	18	+⅛
10⅝	5⅛	Spencer				401	8⅝	7⅞	8	—⅛
10	2⅞	Spndth				9	3⅝	3⅝	3⅝	—⅛
7½	3⅝	StHavn				18	5⅛	4⅞	5	—⅛
1⅝	⅝	StHav wt				40	1⅛	1	1	—⅛
90⅝	66⅝	StdShr	20.50r	23.4	13	2	87⅝	87⅛	87⅝	+⅝
13⅝	7⅛	Stanwd			20	8	11⅝	11⅝	11⅝	
24	16⅝	StarrtH			41	53	22⅛	21⅝	21⅝	—⅛
9⅝	6⅝	Statex				4	8⅝	8⅝	8⅝	
24	20	Statx pf	2.55	11.9		2	21⅝	21⅝	21⅝	+1
29⅝	19⅝	Stepan	.72	2.5	15	4	29⅝	29⅝	29⅝	+⅛
4⅝	1⅝	StrlCap				7	[illegible]	[illegible]	[illegible]	
6⅝	1⅝	SterlEl				10	[illegible]	[illegible]	[illegible]	
17⅝	6⅝	SterlSft	.05e	.3	28	499	16⅝	16⅛	16⅝	—⅛
2⅝	1⅛	StrutW				5	1⅝	1⅝	1⅝	—⅛
6	2	SumtE	.32t	11.1		16	3	2⅞	2⅞	
14⅝	7⅝	SumtE pf	1.80	20.6		26	8⅝	8⅝	8⅝	—⅛
6⅝	2⅝	SunSL				19	6⅝	6⅝	6⅝	
15½	10⅝	SunBN n				38	[illegible]	[illegible]	[illegible]	
28⅝	15⅝	SunJr	.40	1.8	18	8	14⅝	14⅝	14⅝	+⅛
27⅝	12⅝	SupFd s	.26	1.0	21	24	26⅝	26⅝	26⅝	+⅛
		SupCre			50	24	[illegible]	[illegible]	[illegible]	
16⅝	9½	SupInd s	.20a	1.3	10	138	15⅛	14½	14⅝	+½
23⅝	14¼	SuprSr	.40	1.7	14	30	23	22⅝	23	
6¼	3⅝	Susqueh			13	33	5⅝	5	5⅛	+⅛
2⅝	1⅝	SwftEng			12	27	2⅝	2⅛	2⅝	+⅛
6⅝	4⅝	Swift pf				24	6⅝	6⅝	6⅝	
5⅝	3⅝	Synaloy				44	4⅝	4⅝	4⅝	—⅛
13	5⅝	SystEn s	.10	1.7	16	4	6⅝	6	6	—⅛
		T								
8½	4⅝	T Bar	.33t	4.8	49	412	6⅞	6½	6⅞	+⅜
13⅝	5⅝	TEC	.16	2.6	35	20	6⅝	6⅝	6⅝	+⅛
7⅝	4⅝	TIE				372	5⅝	5⅝	5⅝	—⅛
11½	5⅝	TII			34	7	7⅝	7⅝	7⅝	—⅛
22⅝	15⅝	TabPrd	.20	.9	16	6	22⅝	22⅝	22⅝	+⅛
12⅝	6⅝	TandBr			19	259	11⅝	10⅞	11⅝	+⅝
29½	13⅝	Tasty	.60	2.1	23	57	29⅝	28⅝	28⅝	+⅛
4⅛	1⅝	Tecm				8	1⅝	1⅝	1⅝	—⅛
3½	1⅝	TchAm				385	3⅝	3⅛	3⅛	+⅛
20⅝	9⅝	TchSym			18	204	17	15⅝	17	+⅝
32⅝	18⅝	TchOp s		5.6	18	26	28⅝	28	28⅝	+⅛
7⅝	3⅝	TechTp			14	74	6⅝	6⅝	6⅝	
18⅝	12⅝	Techtrl	.38	2.3	10	26	16⅝	15⅝	16⅝	+⅛
2⅝	1⅝	Technd			8	4	1⅝	1½	1½	
64½	17⅝	TelnR s			297	148	50½	48½	50½	+1⅝
3⅝	1	Telecon				4	2⅝	2⅝	2⅝	
53	26½	Telflex	.50	1.0	21	264	53	51⅝	52⅝	+1
17	9⅝	TelDta	.40a	2.5	19	31	16⅝	16⅛	16⅝	
11⅝	6⅝	Telsci			34	142	10⅝	10⅝	10⅝	—⅛
5⅝	3	Telesph				131	3⅝	3⅝	3⅝	+⅛
6⅝	3	Tenney			16	71	5⅝	5	5⅝	+⅛
12⅝	5⅝	Tensor				1	10⅝	10⅝	10⅝	+⅛
27⅝	17	TexCd g	1.20			5	20⅝	20⅝	20⅝	
32⅝	11	TexAir			6	1306	31⅝	30⅝	31	+⅛
6½	2⅝	TexAE	.24t	8.0		163	3	2⅞	3	+⅛
20⅝	10	TxAE pf	2.57	28.2		182	13⅝	12⅝	12⅝	+⅛
2½	⅝	ThorEn			12	18	1⅝	1⅝	1⅝	
4⅝	3⅝	ThrD A	.10	2.4	15	26	4⅝	4⅛	4⅛	+⅛
13⅝	6	Tofutti s			55	68	8⅝	8⅝	8⅝	—⅛
41	29⅝	TolEd pf	4.25	10.4		50z	41	41	41	+⅛
78	55	TolEd pf	8.32	10.8		20z	77	77	77	—1
9⅝	2½	Tortel	.39t	12.5		22	3⅛	3⅛	3⅛	+⅛
17⅝	11⅝	TotlPt g	.24			704	17⅛	16⅝	16⅝	+⅛
2⅝	⅝	TotlPt wt				248	1⅝	1⅝	1⅝	—⅛
29⅝	24⅝	TotlPt pf	2.88	9.7		13	29⅝	29½	29⅝	
16⅝	10⅝	TrnsLx	.02e	.1	14	1	13⅝	13⅝	13⅝	+⅛
21⅝	13	TrnsTec	.64	3.2	13	45	20⅝	20	20	—⅛
18⅝	14⅝	Tranzon	.44	2.6	10	4	17	17	17	
13⅝	8⅝	TriSM				10	13⅝	13⅝	13⅝	+⅛
16	7⅝	TriaCo	1.24t	8.5	12	3	14⅝	14⅝	14⅝	
18⅝	5⅝	Tridex			15	133	10⅝	10⅝	10⅝	+⅛
3⅝	1⅝	TubMex				15	1⅝	1⅝	1⅝	
23⅝	10⅝	TurnB n			28	242	22⅝	21	22⅝	+1⅛
8⅝	6⅝	TrnBd pf				7358	8½	7⅝	8	+⅛
31⅝	23⅝	TurnrC	1.30	4.7	10	6	27⅝	27½	27½	—⅛
10	7⅝	TrnEq n	.55e	6.4		182	8⅝	8⅝	8⅝	
		U								
33⅝	10⅝	Ultmte			20	297	30	28½	29⅝	+1⅛
14⅝	10⅝	Unicorp	.40	4.2	6	159	14⅝	14⅝	14⅝	+⅛
16⅝	12⅝	Unicp pf	.75	4.4		82	17⅝	17	17	+⅛
11⅝	7⅝	Unimar	2.02e	24.1		150	8⅝	8⅝	8⅝	+⅛
24⅝	15⅝	UAirPd	.54b	2.3	15	3	23	23	23	+⅛
2½	17½	UnCosF	.80	3.3	7	18	22⅝	21⅝	22⅝	+⅛
2⅝	1⅝	UFoodA	.10a	5.3		61	2	1⅞	1⅞	
2⅝	1⅝	UFoodB	.20e	10.0		26	2	2	2	
16⅝	11⅝	UtMed			15	48	14⅝	14⅝	14⅝	—⅛
22⅝	12⅝	USAG wt				13	20⅝	19⅝	20⅝	+⅝
10⅝	5⅝	UnitelV				30	10⅝	9⅝	9⅝	—⅛
13⅝	9½	UnvCm			19	41	13⅝	13	13⅝	+⅛
8⅝	5	UnivRs			11	30	5⅝	5	5	—⅛
26⅝	15⅝	UnivRu			53	3	26	26	26	
20⅝	10⅝	UnvPat	.80	3.1		134	19⅝	19⅝	19⅝	+⅛

(Continued on next page)

78%

of International Herald Tribune readers own Stocks, Shares, Bonds and Commodities.

Trib ads work.

Wednesday's OTC Prices

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	2 P.M.	Net Ch'ge
[illegible]									

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.

Wednesday's AMEX 3p.m.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	3 P.M. Quot.	Ch'ge
[illegible]										

Floating-Rate Notes

April 16

Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Asked
[illegible]				

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Asked
Austria 98	4⅞	19-08	98.80	99.00
Bfce 92 (Dm)	5	27-06	100.25	100.35
Belgium 97 (Dm)	4⅝	28-08	100.05	100.10
Commerzbk 95(Dmk)	5¼	23-06	96.85	97.05
Dresdner Fin 90 (Dm)	4⅞	16-05	100.05	100.15
Eec 92 (Dm)	[illegible]	20-08	100.08	100.05
Ireland 97 (Dm)	4⅝	14-07	100.02	100.08
Jp Morgan 95 Cap	4⅝	27-05	99.15	99.35
Sweden 97 (Dm)	4⅝	30-05	100.40	100.53

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Asked
Cr Foncier 94 (Ecu)	10⅝	12-05	100.06	100.20
Cr Foncier 96 Ecu	7.4563	16-07	99.95	100.05
Cr National 95 (Ecu)	7⅝	-	99.90	100.10
Eec 93 (Ecu)	9.9063	28-06	99.93	100.03
Ireland 97 (Ecu)	8⅝	28-04	99.20	99.30
Italy 92	9⅝	30-06	100.02	100.12

Canadian Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
New Brunswick 89/94		-	98.62	99.42

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Asked
Cnt 97 (Yen)	-6⅝	22-04	99.98	100.08
Cr Foncier Aug97 Yen	5⅝	27-08	100.22	100.32

Source : Credit Suisse-First Boston Ltd., London

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 16 APRIL 1986

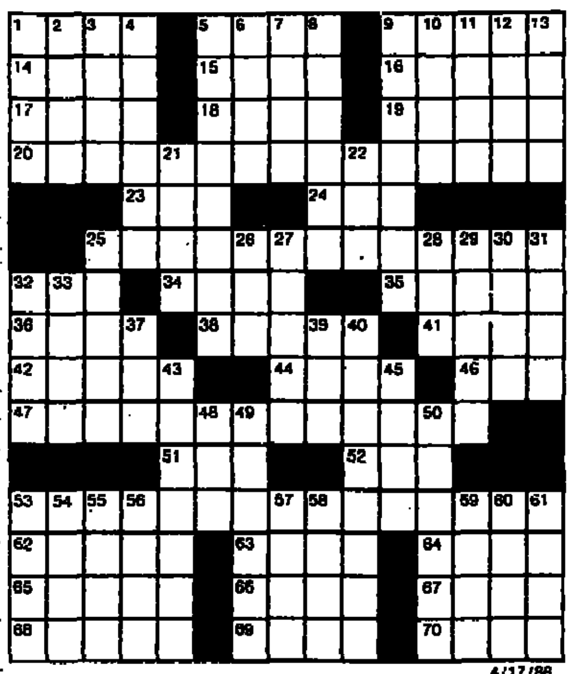
Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. $ 225.71
BANK JULIUS BAER & CO. Ltd.
-(d) Baerbond SF 951.30
-(d) Conbar SF 1484.00
-(d) Equibaer America $ 1329.00
-(d) Equibaer Europe SF 1689.00
-(d) Equibaer Pacific SF 1301.00
-(d) Grobar SF 1202.00
-(d) Stockbar SF 1919.00
BAII MULTICURRENCY
-(r) Multicurrency US$ $ 1083.05
-(r) Multicurrency Ecu ECU 1050.02
-(r) Multicurrency Yen YEN 196,944.00
BNP INTERFUNDS
-(w) Interbond Fund $ 149.02*
-(w) Intercurrency US$ $ 10.56
-(w) Intercurrency DM DM 20.80
-(w) Intercurrency Sterling £ 10.38
-(w) Interequity Pacific Offer $ 14.13
-(w) Interequity N Amer. Offer $ 11.10
BANQUE INDOSUEZ
-(d) Asian Growth Fund $ 14.27
-(w) Diverbond SF 86.00
-(w) FIF-America $ 19.79
-(w) FIF-Europe $ 21.58
-(w) FIF-International $ 13.77
-(d) FIF-Pacific $ 25.70
-(d) Indosuez Multibonds A $ 119.99
-(d) Indosuez Multibonds B $ 209.61
-(d) Indosuez USD (M.M.F) $ 1066.98
BRITANNIA, POB 271, St. Helier, Jersey
-(w) Brit.Dollar Income $ 0.915
-(w) Brit.$ Manag.Curr. $ 11.46
-(d) Brit. Int'l.$ Manag.Portf. $ 1.426*
-(d) Brit. Int'l.£ Manag.Portf. £ 145.4*
-(w) Brit. Am. Inc. & Fd Ltd. $ 1.276
-(w) Brit.Gold Fund $ 0.772
-(w) Brit.Manag.Currency £ 15.46*
-(d) Brit. Japan Dir Perf. Fd. $ 1.905
-(w) Brit.Jersey Gilt Fund £ 0.241
-(d) Brit. World Leis. Fund $ 1.512
-(d) Brit. World Techn. Fund $ 0.998
CAPITAL INTERNATIONAL
-(w) Capital Int'l Fund $ 57.00
-(w) Capital Italia SA $ 28.48
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citinvest Ecu ECU 1086.40
(d) Citinvest Liquidity $ 1041.13
CREDIT SUISSE (ISSUE PRICES)
-(d) Actions Suisses SF 534.50
-(d) Bond Valor Swf SF 107.70
-(d) Bond Valor D-mark DM 112.31
-(d) Bond Valor US-DOLLAR $ 124.74
-(d) Bond Valor £ Sterling £ 106.83
-(d) Bond Valor Yen Yen 10,454.00
-(d) Convert Valor Swf SF 138.05
-(d) Convert Valor US-DOLLAR $ 148.73
-(d) Canasec SF 491.00
-(d) CS Fonds-Bonds SF 79.50
-(d) CS Fonds-Int'l SF 132.50
-(d) CS Gold Valor $ 99.49
-(d) CS Money Market Fund $ 1134.15
-(d) CS Money Market Fund DM 1079.05
-(d) CS Money Market Fund £ 1092.86
-(d) CS Money Market Fd Yen Y102434.00
-(d) Energie-Valor SF 145.50
-(d) Ussec SF 856.00
-(d) Europa-Valor SF 210.00
-(d) Pacific-Valor SF 184.75
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
-(w) Finsbury Grou Ltd. $ 145.04
-(m) Winchester Diversified $ 27.54*
-(m) Winchester Financial Ltd. $ 17.12
-(m) Winchester Frontier $ 141.98
-(w) Winchester Holdings FF 110.74
$ 12.73
-(m) Winchester Recovery Ltd. $ 185.18
-(w) Worldwide Securities $ 64.19
-(w) Worldwide Special $ 2334.97
DIT INVESTMENT FFM
-+(d) Concentra DM 41.87
-+(d) Int'l Rentenfond DM 87.30
EBC TRUST CO.(JERSEY) LTD.
1-3 Sele St., St. Helier:0534-36331
TRADED CURRENCY FUND.
@(d) Inc.: Bid $ 11.62 Offer $ 11.989*
@(d) Cap.: Bid $ 13.72 Offer $ 14.152
INTERNATIONAL INCOME FUND
-(d) Short Term 'A' (Accum) $ 1.5404
-(d) Short Term 'A' (Distr) $ 1.0089
-(d) Short Term 'B' (Accum) $ 1.3995
-(d) Short Term 'B' (Distr) $ 1.0282
-(w) Long Term $ 27.85
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pountry Hill, EC4. 01-623-4680
-(w) F&C Atlantic $ 14.49
-(w) F&C European $ 22.55
-(w) F&C Oriental $ 39.73
FIDELITY POB 670, Hamilton Bermuda
-(m) Fid. Amer. Val.II Com. $ 63.00
-(m) Fid. Amer. Val.II Cum.Pref. $ 101.26
-(m) Fid. Amer. Val.III Com. $ 25.91
-(m) Fid. Amer. Val.III Cum Pref. $ 101.36
-(d) Fidelity Amer. Assets $ 94.32
-(d) Fidelity Australia Fund $ 11.95
-(d) Fidelity Discovery Fund $ 13.29
-(d) Fidelity Dir. Svgs.Tr. $ 131.78
-(d) Fidelity Far East Fund $ 32.85
-(d) Fidelity Int'l. Fund $ 103.32
-(d) Fidelity Orient Fund $ 45.62
-(d) Fidelity Frontier Fund $ 17.98
-(d) Fidelity Pacific Fund $ 188.64
-(d) Fidelity Sect. Growth Fd. $ 19.45
-(d) Fidelity World Fund $ 50.86
FORBES PO 8887 GRAND CAYMAN
London Agent 01-839-3013
-(w) Dollar Income $ 7.78
-(w) Forbes High Inc. Gilt Fd. £ 98.80
-(w) Gold Income $ 8.11
-(w) Gold Appreciation $ 4.45
-(m) Strategic Trading $ 1.47
GEFINOR FUNDS.
-(w) East Investment Fund $ 545.19
-(w) Scottish World Fund £ 165.57
-(w) State St. American $ 199.19
London: 01-491-4230, Geneva: 41-22355530
GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey, 0481-28715
-(w) FuturGAM S.A. $ 154.91
-(w) GAM Arbitrage Inc. $ 171.28
-(w) GAMerica Inc. $ 187.20
-(w) GAM Australia Inc. $ 109.82
-(w) GAM Boston Inc. $ 143.78
-(w) GAMbit Fund Inc. $ 129.89
-(w) GAM Ermitage $ 20.38
-(w) GAM Ermitage Int. Inc. $ 9.78
-(w) GAM Franc-val SF 150.65
-(w) GAM Hong Kong Inc. $ 101.67
-(w) GAM International Inc. $ 183.58
-(w) GAM Japan Inc. $ 178.73
-(w) GAM North America Inc. $ 143.94
-(w) GAM N.Am. Unit Trust Inc. 121.15* p
-(w) GAM N.Am. Unit Trust ccum. 125.85 p
-(w) GAM Pacific Inc. $ 185.82
-(w) GAM Pens. & Char. Worldw. 136.70 p
-(w) GAM Pens. & Char. U.K. Fd. 132.50 p
-(w) GAMrint $ 136.84
-(w) GAM Singapore/Malay Inc. $ 76.67
-(w) GAM Sterl & Intl Unit Trust 194.80* p
-(w) GAM Worldwide Inc. $ 247.22
-(w) GAM Tyche S.A. Class A $ 158.20
-(w) GSAM Composite Inc. $ 122.59
-(w) GSAM Int. Inc. U.S Grd. $ 126.39
-(w) GSAM Interest Inc. U.S Spe. $ 111.39
-(w) GSAM Interest Inc. SF 105.33
-(w) GSAM Interest Inc. Yen 10,644
-(w) GSAM Interest Inc. DM 108.34
-(w) GSAM Interest Inc. £ 120.67
G.T. MANAGEMENT (UK) Ltd.
-(d) Berry Pac. Fd.Ltd. $ 15.43
-(r) G.T. Applied Science $ 15.43
-(d) G.T. Asean H.K. Gwth.Fd. $ 18.84
-(d) G.T. Asia Fund $ 5.33
-(d) G.T. Australia Fund $ 24.88
-(d) G.T. Europe Fund $ 20.35
-(w) G.T. Euro. Small Cos. Fund $ 20.88
-(r) G.T. Dollar Fund $ 19.43
-(r) G.T. Bond Fund $ 15.58
-(d) G.T. Global Technology Fd $ 16.39
-(d) G.T. Honshu Pathfinder $ 44.43
-(d) G.T. Investment Fund $ 22.69
-(w) G.T. Japan Sml Co.Fd $ 60.37*
-(r) G.T. Technology Fund $ 27.36
-(r) G.T. South China Fund $ 15.61
HILL SAMUEL INVEST.MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
-(d) Crossbow (Far East) SF 11.88
-(d) CSF (Balanced) SF 28.93
-(d) European Equity Fund DM 14.68
-(d) Intnl. Bond Fund $ 11.67
-(d) Int. Currency U.S. $ 27.41
-(d) ITF Fd (Technology) $ 17.59
-(d) O'Seas Fd (N. AMERICA) $ 35.20
JARDINE FLEMING, POB 70 GPO Hg Kg
-(r) J.F Currency&Bond $ 17.53
-(r) J.F Hong Kong Trust $ 40.00
-(r) J.F Pacific Income Trust Y 40.92
-(r) J.F Japan Trust Y 4215
-(r) J.F Japan Technology Y 22,374
-(r) J.F Pacific Sec.S.(Acc) $ 11.82
LLOYDS BANK PLC, POB 438, Geneva 11
-+(w) Lloyds Int'l Dollar $ 118.80
-+(w) Lloyds Int'l Europe SF 156.10
-+(w) Lloyds Int'l Growth SF 202.90
-+(w) Lloyds Int'l Income SF 314.00
-+(w) Lloyds Int'l N. America $ 130.70
-+(w) Lloyds Int'l Pacific SF 157.30
-+(w) Lloyds Int'l. Smaller Cos. $ 17.26
NIMARBEN
-(d) Class A $ 112.09
-(w) Class B - U.S. $ 150.76
-(w) Class C - Japan $ 132.76
OBLIFLEX LIMITED
-(w) Multicurrency $ 15.10
-(w) Dollar Medium Term $ 12.69
-(w) Dollar Long Term $ 15.20
-(w) Japanese Yen $ 16.35
-(w) Poud Sterling £ 13.08
-(w) Deutsche Mark DM 11.65
-(w) Dutch Florin FL 11.36
-(w) Swiss Franc SF 10.44
-(w) Swiss Multicurrency SF 11.12
-(w) European Currency ECU 11.33
-(w) French Franc SF 10.02
ORANGE NASSAU GROUP
PB 85578, The Hague (070) 469670
-(d) Bever Beleggingen++ $ 32.90
PARISBAS-GROUP
-(d) Cortexa International $ 113.61
-(d) ECUPAR ECU 1130.95
-(w) OBLI-DM DM 1244.60
-(w) OBLIGESTION SF 94.00
-(w) OBLI-DOLLAR $ 1283.22
-(w) OBLI-YEN Y 110372.00
-(w) OBLI-GULDEN FL 1106.56
-(d) PAROIL-FUND $ 87.96
-(d) PAREUROPE GROWTH $ 15.40
-(d) PARINTER FUND $ 164.94
-(d) PARINTER BOND FUND $ 12.62
-(d) PAR US Treas. Bond 'Cl. B' $ 132.48
PUTNAM
-(d) Emerging Hlth Sc. Trust $ 13.98
(w) Putnam Em. Info. Sc. Tr. $ 10.29
(d) Putnam Int'l Fund $ 98.50
ROYAL B. CANADA, POB 246, GUERNSEY
-+(w) RBC Canadian Fund Ltd. $ 13.73*
-+(w) RBC Far East&Pacific Fd $ 16.40*
-+(w) RBC Int'l Capital Fd. $ 35.05*
-+(w) RBC Int'l Income Fd. $ 12.57*
-+(d) RBC Mon.Currency Fd. $ 29.37
-+(w) RBC North Amer. Fd. $ 12.49
SKANDIFOND INT'L FUND (46-8-236270)
-(w) Inc.: Bid $ 8.23 Offer $ 8.77*
-(w) Acc.: Bid $ 8.36 Offer $ 8.91
SKANDIFOND CAPITAL LTD (46-8-236270)
-(w) Accu. Bond Fd. Bid $5.86 Offer $6.11
SKANDIFOND LIMITED (46-8-236270)
-(w) Income Bond Fd. Bid $5.86 Offer $6.11
SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq., London-01-377-8040
-(r) SHB Bond Fund $ 28.27
-(w) SHB Intl Growth Fund $ 35.20
SWISS BANK CORP. (ISSUE PRICES)
-(d) America-Valor SF 544.75
-(d) D-Mark Bond Selection DM 121.30
-(d) Dollar Bond Selection $ 140.93
-(d) Florin Bond Selection FL 125.82
-(d) Intervalor SF 95.75
-(d) Japan Portfolio SF 1231.75
-(d) Sterling Bond Selection £ 110.35
-(d) Swiss Foreign Bond Sel. SF 110.23
-(d) Swissvalor New Series SF 431.50
-(d) Universal Bond Select. SF 82.00
-(d) Universal Fund SF 132.61
-(d) Yen Bond Selection Y 10820.00
THORNTON MANAGEMENT LTD
(d) The Establishment Trust $ 1.41
(d) Thornton Australia Fd Ltd $ 12.13
(d) Thornton HK & China $ 10.21
(d) Thornton Japan Fund Ltd $ 16.40
(d) Thornton Orient.Inc. Fd Ltd $ 12.77
UNION BANK OF SWITZERLAND
-(d) Bond-Invest SF 65.75
-(d) DM-Invest bonds DM 232.40
-(d) Francit French Sh. SFr 198.00
-(d) Fonsa Swiss Sh. SFr 203.50
-(d) Germac German Sh. SFr 227.00
-(d) Globinvest SFr 118.50
-(d) Safit South Afr. Sh. SF 315.00
-(d) SFr.-Invest bonds SFr 215.50
-(d) Sima (stock price) SF 223.00
-(d) Yen-Invest bonds SFr 969.50
UNION INVESTMENT Frankfurt
-(d) Unirenta DM 44.10
-(d) Unifonds DM 36.30
-(d) Unirak DM 95.25
-(d) UNIZINS DM 115.10

Other Funds

(w) Actibonds Investments Fund. $ 29.82
(w) Acticroissance $ 99.97
(w) Activest Intl $ 13.11
(w) Aquila International Fund $ 248.65
(r) Arab Finance I.F. $ 1001.64
(r) Ariane $ 2275.39
(d) Asia Pac. Growth Fd N.V. $ 22.19
(b) Blue Saudi Bond Fund $ 151.25
(w) Bondselex-Issue Pr. SF 134.14
(m) Canada Gld-Mortgage Fd. $ 10.10
(d) Capital Preserv. Fd. Intl. $ 11.99
(w) Citadel Fun $ 1.82
(w) Citifrust US $ Equities $ 189.69
(m) Cleveland Offshore Fd. $ 3047.04
(w) Columbia Securities L 114.78
(r) COMETE $ 951.60
(w) Convert. Fd. Int'l A Certs $ 14.26
(w) Convert. Fd. Int'l B Certs $ 42.91
(w) Cumber Intl N.V. $ 185.19
(d) Daiwa Japan Fund Y 72,270
(w) D.G.C. $ 127.41
-(d) Dollar-Baer Bond Fd $ 1175.00
-(d) D-mark-Baer Bond Fd. DM 1094.00
(d) D. Witter Wld Wide Ivt Tst. $ 16.36
(r) Drakkar Invest.Fund N.V. $ 1503.42
(d) Dreyfus America Fund $ 12.92
(w) Dreyfus Fund Int'l. $ 46.83
(w) Dreyfus Intercontinent $ 45.06
(d) Europe Obligations Ecu 69.16
(w) First Eagle Fund $ 21,173.09
(r) Fifty Stars Ltd $ 1152.08
(w) Fixed Income Trns $ 12.83
(w) Fonselex Issue Pr. SF 210.00
(w) Forexfund $ 6.63
(w) Formula Selection Fd. SF 66.50
(d) Fondifalia $ 58.72
(d) Frankl-Trust Interzins DM 44.71
(w) George V INV. BOND F. $ 13.85
(d) Governm. Sec. Fund* $ 101.19
(w) Haussmann Hldgs. N.V. $ 186.84
(w) Hestia Funds $ 123.80
(w) Horizon Fund $ 1588.05
(m) IBEX Holdings Ltd SF 147.12
(r) ILA-IGB (15/03) $ 9.63
(r) ILA-IGS (15/03) $ 10.54
(r) IncAmerica N.V. $ 10.71
(d) Interfund SA $ 29.03
(w) Intermarket Fund $ 305.45
(d) Intermining Mut. Fd. Cl.'B' $ 851.89
(d) Intermining Mut. Fd. Cl.'C' $ 3001.95
(r) Int'l Securities und $ 16.71
(d) Investa DWS DM 74.14
(r) Invest Atlantiques $ 14.72
(r) Italfortune Int'l Fund SA $ 31.22
(w) Japan Selection Fund $ 168.00
(w) Japan Pacific Fund $ 166.10
(m) Jeffer Ptns. Intl. Ltd $ 12,493.00
(d) Kleinwort Benson Int'l Fd. $ 27.50
(d) Kleinwort Ben[illegible] $ 129.63
(w) Korea Growth [illegible] KW 12,537.46
$ 14.92
(d) Leicom Fund $ 1947.71
(w) Leverage Cap Hold $ 234.00
(d) Liquibaer $ 1409.00
(w) Luxfund $ 104.02
(d) Mediolanum Sel. Fd. $ 32.71
(r) Meteore Y 119,183.00
(w) NAAT $ 12.57
(d) Nikko Growth Package Fd. $ 10,974.16
(d) Nippon Fund $ 46.63*
(d) NM Income & Growth Fund $ 11.12
(m) NOSTEC Portfolio $ 7399.24
(w) Novotec Investment Fund $ 121.78
(m) NSP F.I.T. $ 215.07
(d) Pacific Horizon Invt. Fd. $ 1638.42
(d) PANCURRI Inc. $ 32.21
(r) Permal Value N.V. $ 1454.21
(r) Pleiades $ 1277.08
(r) Pri-Tech $ 1030.55
(w) Quantum Fund N.V. $ 8970.38
(d) Renta Fund LF 3056.00
(d) Rentinvest LF 1149.47
(d) Reserve Insured Deposits $ 1150.47
(w) Rudolf Wolff Fut Fd Ltd $ 1981.00
(w) Samurai Portfolio SF 153.70
(d) SCI/Tech. SA Luxembourg $ 14.28
(w) Seven Arrows Fund N.V. $ 909.76
(w) Strategy Investment Fund $ 27.64
(w) Syntax Ltd.(Class A) $ 11.50
(w) Techno Growth Fund SF 84.54
(w) Tokyo Pac. Hold. (Sea) $ 125.84
(w) Tokyo Pac. Hold. N.V. $ 172.46
(w) Transpacific Fund $ 131.00
(d) Trans Europe Fund Fl 60.63
(d) Turquoise Fund $ 163.60
(w) Tweedy,Browne n.v.ClassA $ 2455.36
(w) Tweedy,Browne n.v.ClassB $ 1642.55
(m) Tweedy,Browne (U.K.) n.v. $ 1085.61
(d) UNICO Fund DM 80.60
(d) UNI Bond Fund $ 1294.97
(r) UNI Capital Fund $ 1341.29
(d) Univers Bonds Dm 115.00
(d) US Federal Securities $ 10.95
(w) Vanderbilt Assets $ 13.68
(w) Willerbond Capital $ 11.28
(d) World Fund S.A. $ 16.74

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; ** - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange



4/17/86

ACROSS

1 Pitcher
5 Where success comes before work: Abbr.
9 "___ Buddies," TV sitcom
14 String around a ring
15 Buck's tail?
16 What a miss is as good as
17 Clasp
18 Standard
19 Athletes Kyle and Kyle Jr.
20 Novel by Susann: 1973
23 Time
24 Concert violinist Kavafian
25 Make headway among, British style
32 Low
34 Cat's haven, sometimes
35 ___ town (go on a spree)
36 Arabic "A"
38 A $250,000 purchase by 39 Down
41 Row
42 Thing of the past
44 Rara avis
46 Meadow
47 Apothecary's brew
51 German article
52 Puncture prefix
53 They surround some holes
62 Boundary
63 "Tell me, yes ___?"
64 Plains Indian
65 Actress Massey
66 Monsoon phenomenon
67 Think-tank output
68 Rod material
69 Tolkien creatures
70 Get rid of

DOWN

1 Therefore, to Tiberius
2 Like old tires
3 Grandiose
4 Annul
5 Ballets de Paris members
6 Symbol of strength
7 City in NW Venezuela
8 Chickadee's British cousin
9 Manhattan college
10 Melville work
11 In ___ (in its original place)
12 Designer Cassini
13 Interlock
21 "___ Rhythm"
22 Old English letter
25 Doughboy's ally
26 Comprehend
27 Salome danced for him
28 Not in, in Inverness
29 Serviceable
30 Indian clarified butter
31 Goddess of marriage
32 Playwright Connelly
33 Bread spread
37 Trifle
39 ___ Kavafian, noted violinist
40 Ten-sided figures
43 Speedy feline
45 Abounding
48 "___ pleasures and palaces . . .": Payne
49 "King of Paris" author
50 Papal representative
53 Smooth-talking
54 Caron role
55 God of love
56 Galvanizing material
57 Algerian seaport
58 Army group
59 Pakistani language
60 Baby's playthings
61 Quick, sharp blow

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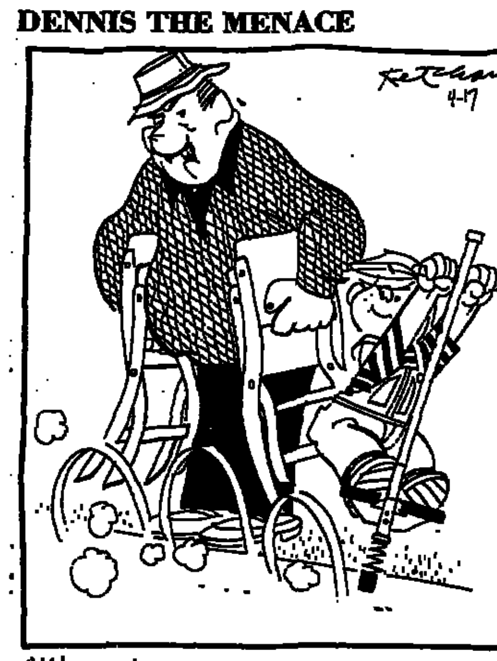
DENNIS THE MENACE



"WHY DON'T YOU GO DOWN TO THE ZOO AND SPEND SOME TIME WITH YOUR OWN KIND?"

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

GUPER

HUGAL

QUEETA

SUTTOM

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: A

(Answers tomorrow)

Yesterday's | Jumbles: ENTRY FAULT DEAFEN SUBMIT
Answer: How he seemed to be going to school—"ABSENTLY"

WEATHER

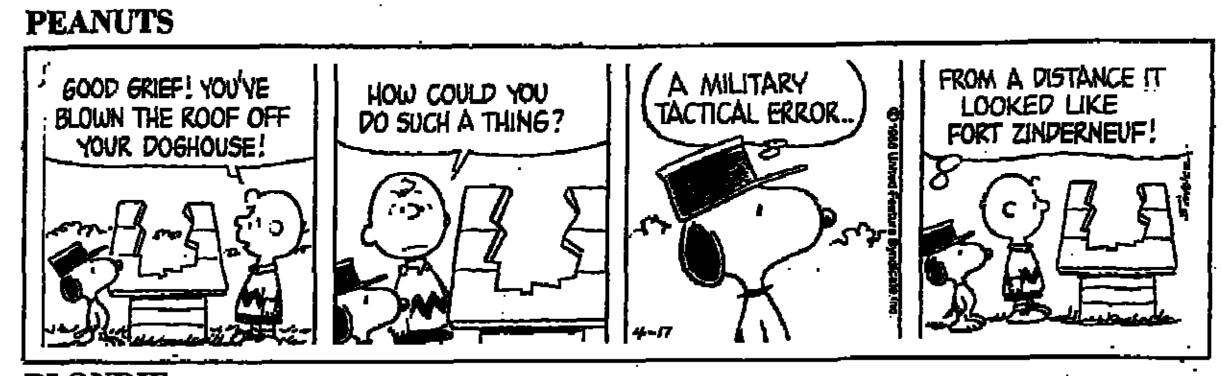
EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	17	63	10	50	cl
Amsterdam	11	52	5	41	sh
Athens	15	59	10	50	r
Barcelona	19	66	9	48	fr
Belgrade	18	64	5	41	cl
Berlin	17	63	6	43	fr
Brussels	11	52	6	43	sh
Bucharest	10	50	0	32	o
Budapest	15	59	4	39	cl
Copenhagen	9	48	2	36	cl
Costa Del Sol	17	63	7	45	o
Dublin	5	41	3	37	r
Edinburgh	2	36	2	36	sw
Florence	17	63	8	46	cl
Frankfurt	12	54	5	41	r
Geneva	11	52	6	43	sh
Helsinki	—	—	—	—	na
Istanbul	18	64	8	46	cl
Las Palmas	20	68	14	57	cl
Lisbon	13	55	9	48	sh
London	8	46	6	43	sh
Madrid	12	54	7	45	cl
Milan	9	48	7	45	r
Moscow	2	36	1	34	o
Munich	17	63	1	34	fr
Nice	14	57	9	48	o
Oslo	-1	30	-1	30	sw
Paris	11	52	6	43	sh
Prague	15	59	2	36	cl
Reykjavik	1	34	-3	27	o
Rome	16	61	10	50	cl
Stockholm	3	37	-4	25	cl
Strasbourg	14	57	7	45	o
Venice	14	57	7	45	cl
Vienna	10	50	4	39	r
Warsaw	14	57	0	32	fr
Zurich	15	59	1	34	fr
MIDDLE EAST					
Ankara	16	61	-1	30	cl
Beirut	—	—	—	—	na
Damascus	24	75	3	37	fr
Jerusalem	17	63	9	48	fr
Tel Aviv	22	72	11	52	fr
OCEANIA					
Auckland	17	63	10	50	fr
Sydney	26	79	22	72	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	35	95	26	79	o
Beijing	21	70	8	46	cl
Hong Kong	21	70	20	68	r
Manila	34	93	28	82	fr
New Delhi	36	97	23	73	fr
Seoul	13	55	7	45	fr
Shanghai	15	59	10	50	o
Singapore	31	88	25	77	o
Taipei	20	68	19	66	o
Tokyo	15	59	12	54	o
AFRICA					
Algiers	21	70	6	43	cl
Cairo	25	77	15	59	fr
Cape Town	18	64	11	52	o
Casablanca	18	64	8	46	cl
Harare	27	81	18	64	fr
Lagos	—	—	—	—	na
Nairobi	24	75	16	61	fr
Tunis	23	73	10	50	fr
LATIN AMERICA					
Buenos Aires	16	61	7	45	fr
Caracas	30	86	20	68	cl
Lima	21	70	17	63	o
Mexico City	28	82	13	55	fr
Rio de Janeiro	—	—	—	—	na
NORTH AMERICA					
Anchorage	5	41	0	32	cl
Atlanta	14	57	6	43	fr
Boston	8	46	5	41	r
Chicago	8	46	1	34	cl
Denver	20	68	2	36	fr
Detroit	9	48	2	36	r
Honolulu	28	82	21	70	pc
Houston	26	79	12	54	pc
Los Angeles	20	68	14	57	cl
Miami	28	82	19	66	pc
Minneapolis	13	55	1	34	fr
Montreal	14	57	1	34	fr
Nassau	27	81	16	61	fr
New York	11	52	7	45	r
San Francisco	14	57	11	52	pc
Seattle	12	54	5	41	r
Toronto	13	55	5	41	r
Washington	10	50	6	43	r

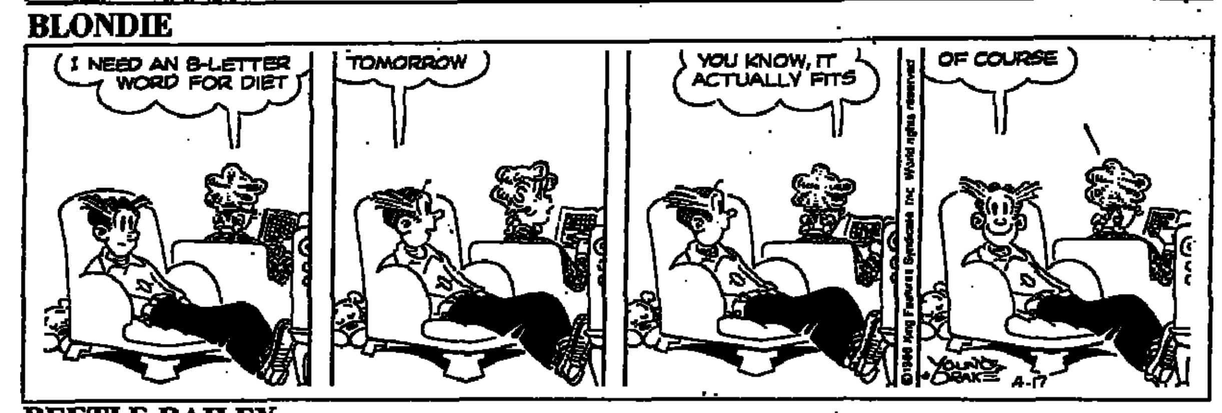
cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

THURSDAY'S FORECAST — CHANNEL: Choppy. **FRANKFURT:** Showers. Temp. 12—5 (54—41). **LONDON:** Cloudy. Temp. 9—6 (48—43). **MADRID:** Showers. Temp. 13—6 (55—43). **NEW YORK:** Rain. Temp. 11—6 (52—43). **PARIS:** Variable. Temp. 11—6 (52—43). **ROME:** Partly cloudy. Temp. 17—11 (63—52). **TEL AVIV:** Na. **ZURICH:** Partly cloudy. Temp. 14—2 (57—36). **BANGKOK:** Fair. Temp. 35—28 (95—82). **HONG KONG:** Overcast. Temp. 23—19 (73—66). **MANILA:** Fair. Temp. 34—25 (93—77). **SEOUL:** Foggy. Temp. 14—4 (57—39). **SINGAPORE:** Thunderstorms. 32—25 (90—77). **TOKYO:** Fair. Temp. 18—10 (64—50).

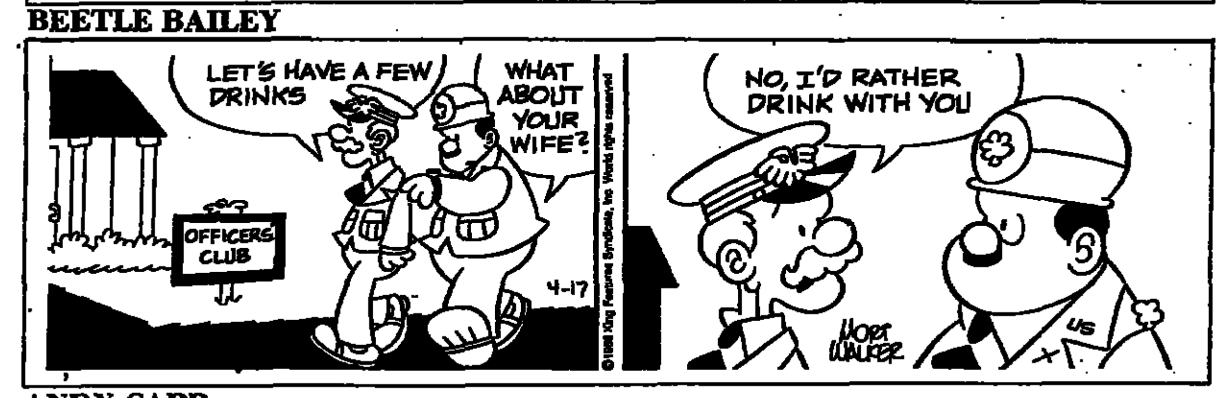
PEANUTS



BLONDIE



BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN

GARFIELD

BOOKS

GOD'S CHOICE: The Total World of a Fundamentalist Christian School

By Alan Peshkin. 349 pages. $24.95. University of Chicago Press, 5801 Ellis Avenue, Chicago, Ill. 60637.

Reviewed by Carol Flake

FUNDAMENTALIST Christians have always had difficulty reconciling their belief in the absolute truth of the Bible with the pluralism of American culture and the open-endedness of science. As William Jennings Bryan put it during the Scopes trial of 1925, "It is better to trust in the Rock of Ages than to know the age of the rocks; it is better for one to know that he is close to the heavenly Father than to know how far the stars in the heavens are apart."

Education has been at the forefront of the confrontation between fundamentalists and the opponents they have come to categorize as "secular humanists." The rift between conservative Christians and public schools, which began to widen during the 1950s with the introduction into many schools of integration and sex education, became a chasm during the 1960s and '70s with the banning of school prayers and the growing incidence of alcohol and drug abuse in public schools.

The response of fundamentalists to the changes in public education has followed the pattern of their responses to secular culture as a whole. Fundamentalists, who have found themselves increasingly to be strangers in a strange land, have typically taken three different strategies in response to the gap, as they see it, between Christ and culture: censorship, separatism and conversion. They have fought to remain separate from secular culture even as they have endeavored to convert their enemies and to eradicate aspects of the culture they perceive as sinful.

In "God's Choice," Alan Peshkin has studied a Christian school born of the separatist impulse in American fundamentalism. Peshkin spent about 18 months at a Christian school in Illinois that he calls Bethany Baptist Academy, an adjunct of "Bethany" Baptist Church, interviewing students, teachers and parents, living in the homes of church members and observing the interactions between church and school. As his subtitle indicates, Peshkin found that Bethany operated not only as a clear alternative to public education but as a "total" institution that surrounded and pervaded the lives of its students.

Prior to undertaking his study of a small fundamentalist school in Illinois, Peshkin had already written two books about the way schools in the United States reinforced com[munity] values. As he writes in his introductio[n] the experience he found most relevant [...] studying students at Bethany was his work [...] South Asia and West Africa. For Peshkin, [...] scholar and a Jew, immersion among funda[...]mentalists was to become as far removed fro[m] home as his work among alien tribes. "For m[...] to embark on a journey of discovery," h[e] writes, "in the realm of a fundamentalist Chris[...]tian school and church is to begin an adventur[e] like that of the writer Paul Theroux."

Initially, like any good anthropologist, Pes[h]kin endeavored to place himself in the bac[k]ground and learn the ways of this strange [...] even as his subjects tried constantly to conv[...] him. He found himself amazed at seve[ral] things about Bethany, particularly at the w[ay] in which the Bible could be made relevant [to] everything a student did, including cheerle[ad]ing and walking down the hall. In an unwit[...] irony, Peshkin comments on the propensit[y of] fundamentalists to quote scripture as their [ulti]mate authority, even as he quotes chapte[r and] verse from authorities in his field to bolst[er his] analysis.

The authoritarian structure at Bethan[y ...] Peshkin to compare the school to other [...] institutions, including prisons and men[tal hos]pitals. In one poignant case, a freshma[n ...] Doris, who had not been "born again," [...] by school standards, was constantly [repri]manded by teachers, whose comment[s on her] compositions concerned the state of he[r soul as] much as the state of her grammar. On[e ...] told Doris that her "bad attitude" sh[owed in] the way she walked.

Peshkin found a certain amount of [...]ance" among students, including tho[se who] continued to listen to rock music and [...] movies despite Bethany's prohibitions [...] such activities. Secular culture, he disco[vered,] managed to intrude into the daydreams [as well] as the afterschool activities of even the angelic Bethany students. On a bathroo[m ...] Peshkin found odes to Bo Derek and forbidden femme fatales.

Peshkin discovered, to his surpris[e, that] Bethany students were not brainwash[ed au]tomatons. The cheerful, generally hard[work]ing students, he found, could offer an e[...] to public education of the benefits of [...] programs emphasizing student appe[...] discipline, safety and moral standard[s. The] real cost to Bethany students of denyi[ng the] "artistic, literary, social, and religious ri[ches] of a pluralistic society, he says, is in "wha[t they] do not become, what they cannot enjoy, they fail to comprehend."

When Peshkin drops his stance of objec[tivity] to make his conclusions about Bethany [the] tone changes. A dry academic study bec[omes] impassioned and eloquent. All those mont[hs of] holding his tongue while Bethany's stu[dents] and teachers tried to "save" him clearly [took] their toll. If Bethany's leaders, he says, bel[ieve] that "The Devil's crowd is after our kids," [he] himself believes that Bethany's "fundam[ental]ist crowd is after me and my kids — after t[he] world's kids."

It is to Peshkin's credit that despite Bethany's overt antagonism to Jews and to other religious groups he would still grant the school, and others like it, the right to exist.

Carol Flake is the author of "Redemptorama: Culture, Politics, and the New Evangelicalism." Her new book, "The Hopeful," will be published later this year. She wrote this review for The Washington Post.

Solution to Previous Puzzle

C	R	A	B	■	M	I	S	S	A	■	C	A	M	E
P	O	L	A	■	A	D	I	O	S	■	A	L	A	S
L	I	M	N	■	L	E	A	N	S	■	N	A	S	T
■	L	A	K	E	T	A	N	G	A	N	Y	I	K	A
■	■	■	R	A	Y	S	■	S	O	O	■	■	■	■
M	I	N	O	R	■	■	A	S	S	E	N	T	E	R
A	T	I	L	T	■	A	N	T	I	■	■	O	L	E
Y	E	L	L	O	W	S	T	O	N	E	L	A	K	E
B	M	E	■	■	R	I	E	L	■	T	I	D	E	S
E	S	S	A	Y	E	R	S	■	■	H	E	S	S	E
■	■	■	■	L	E	N	■	S	W	I	G	■	■	■
A	N	T	A	R	C	T	I	C	O	C	E	A	N	■
M	O	O	R	■	H	A	D	O	N	■	M	E	A	D
A	L	I	I	■	E	X	I	N	G	■	A	R	T	E
T	A	L	C	■	S	I	D	E	S	■	N	O	O	N

4/17/86

BRIDGE

By Alan Truscott

THE right play of the clubs in the North-South hands is a difficult problem. In theory, against perfect defenders, it is right to finesse the ten and later lead the nine for a finesse, accepting defeat when East has both honors.

In practice, it is perhaps better to lead to the king and play East for at least one honor, because many West players would put up an honor immediately from a queen-jack holding with at least one small card.

The lead of the heart nine against six spades strongly suggested that East held the heart king. On that assumption, South found a play to guarantee the slam. He won with the heart ace, preserving the queen in the dummy, and drew trumps. He then cashed three diamond winners, throwing his heart loser, and ruffed a diamond.

When he at last tackled clubs by leading to the ten, he could expect to endplay East. That would have been the result if East had held a club honor, but, as it happened, the ten won, and the slam was safe.

NORTH
♠ Q 5 2
♡ Q 7 2
◇ A Q 4 2
♣ K 10 4

WEST
♠ J 6
♡ 9 3
◇ 9 8 7 5
♣ Q J 7 6 2

EAST
♠ 10 9 3
♡ K J 10
◇ J 10 3
♣ 5

SOUTH (D)
♠ A K 8 7 4
♡ A 6
◇ K 6
♣ A 9 8 3

Both sides were vulnerable. The bidding:

South	West	North
1 ♠	Pass	2 ◇
3 ♣	Pass	3 ♠
4 N.T.	Pass	5 ◇
6 ♠	Pass	Pass

West led the heart nine.

World Stock Markets

Via Agence France-Presse April 16

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	584	580
ACF Holding	290	292
Aegon	115	112.50
Akzo	180.80	179.20
Ahold	78.30	77.70
Amev	85.90	83.60
A'Dam Rubber	11.95	12
Amro Bank	101.70	100.50
BVG	236	239
Buehrmann T	156	158.80
Caland Hldg	19.50	19.80
Elsevier-NDU	192.50	189
Fokker	94	88.80
Gist Brocades	291	289
Heineken	218.80	216.80
Hoogovens	115.30	109.90
KLM	51.40	52.10
Naarden	50.30	48.10
Nat Neder	81.20	81.20
Nedlloyd	185	182
NMB	203	200
Oce Vander G	452	449
Pakhoed	64	63.30
Philips	64	63.60
Robeco	92.10	93
Rodamco	140.70	141.20
Rolinco	83.20	83.90
Rorento	50.80	51
Royal Dutch	193.60	195.30
Unilever	430	431
Van Ommeren	32.40	32.20
VMF Stork	298	296
VNU	308.50	307

ANP.CBS Gen'l Index : 271.60
Previous : 271.60

Brussels

	Close	Prev.
Arbed	3070	3145
Bekaert	12950	12800
Cockerill	165	166
Cobepa	4600	4620
EBES	4630	4580
GB-Inno-BM	7230	7220
GBL	3180	3140
Gevaert	6100	6000
Hoboken	7600	7600
Intercom	3740	3675
Kredietbank	13500	13750
Petrofina	7350	7350
Soc Generale	3020	2920
Sofina	10000	10100
Solvay	8390	8390
Traction Elec	5600	5680
UCB	6880	6790
Unerg	2790	2775
Vieille Montagne	6150	6220

Current Stock Index : 3496.38
Previous : 3515.38

Frankfurt

	Close	Prev.
AEG	343.50	339.80
Allianz Vers	2830	2825
Altana	462	450
BASF	320.50	317.20
Bayer	332.50	336
Bay. Hypo bank	683	670
Bay Vereinsbank	666	635
BBC	291	292
BHF-Bank	580	581
BMW	588	582
Commerzbank	373.50	369
Conti Gummi	261.50	269
Daimler-Benz	1549½	1475
Degussa	534	511
Deutsche Babcock	224.20	214
Deutsche Bank	900	905
Dresdner Bank	501.50	491.50
GHH	250	249
Harpener	427.50	429
Hochtief	900	890
Hoechst	313.50	309.50
Hoesch	184.50	183
Horten	222	224
Hussel	517	523
IWKA	318	316
Kali + Salz	291.50	292
Karstadt	383	389
Kaufhof	479	487
Kloeckner H-D	310	311.50
Kloeckner Werke	98	98.60
Krupp Stahl	192.50	188
Linde	729	720
Lufthansa	269.50	267
MAN	218	214.50
Mannesmann	259.50	263.50
Muench Rueck	3700	3670
Nixdorf	637.50	632.50
PKI	865	870
Porsche	1260	1249
Preussag	240.10	242
PWA	243	240
RWE	250	243
Rheinmetall	460	440
Schering	602	595
SEL	358	345
Siemens	720.80	715.80
Thyssen	183	182
Veba	333.20	329
Volkswagenwerk	680	667.50
Wella	846	840

Commerzbank Index : 2264.10
Previous : 2238.30

Hong Kong

	Close	Prev.
Bk East Asia	19.20	18.80
Cheung Kong	20.50	20.20
China Light	16.60	16.50
Green Island	7.80	7.95
Hang Seng Bank	37	36.75
Henderson	2.175	2.075
China Gas	13.70	13.70
HK Electric	8.85	8.80
HK Realty A	11.10	11.10
HK Hotels	35.25	34.50
HK Land	6.45	6.35
HK Shang Bank	8.10	8.05
HK Telephone	10.60	10.30
HK Yaumatei	3.55	3.50
HK Wharf	7.10	7
Hutch Whampoa	30	29.20
Hysan	0.70	0.69
Jardine	12.80	12.60
Jardine Sec	13.60	13.30
Kowloon Motor	10.80	10.60
Miramar Hotel	3.75	3.775
New World	6.35	6.25
SHK Props	12.40	12
Stelux	1.69	1.70
Swire Pacific A	13.90	13.30
Tai Cheung	2.0257	1.98
Wing On Co	1.68	1.70
Winsor	7.95	8.10
World Int'l	2.475	2.425

Hang Seng Index : 1791.19
Previous : 1763.73

Johannesburg

	Close	Prev.
AECI	1135	1125
Anglo American	4285	4275
Anglo Am Gold	22500	N.A.
Barlows	1570	1575
Blyvoor	1550	1550
Buffels	6900	N.A.
De Beers	2320	2335
Driefontein	5160	5150
Freegold	3425	3425
GFSA	3600	3675
Harmony	3275	3325
Hiveld Steel	550	550
Kloof	2175	2175
Nedbank	599	600
Rusplat	3250	3275
SA Brews	930	935
St Helena	3525	3550
Sasol	680	685
Welkom	2150	2175

Composite Stock Index : 1377.80
Previous : 1381.90

London

	Close	Prev.
AA Corp	$14¼	$14⅛
Allied-Lyons	298	290
Anglo Am Gold	$74⅛	$75½
Ass Brit Foods	330	330
Ass Dairies	152	152
Barclays	524	517
Bass	805	800
B.A.T.	425	421
Beecham	408	401
BICC	360	363
BL	44	46
Blue Circle	666	666
BOC Group	376	377
Boots	256	252
Bowater Indus	313	301
BP	566	573
Brit Telecom	250	246
Brit Aerospace	555	545
Britoil	178	183
BTR	463	458
Burmah	367	368
Cable Wireless	688	690
Cadbury Schw	178	175
Charter Cons	260	263
Commercial U	323	321
Cons Gold	464	472
Courtaulds	279	279
Dalgety	298	296
De Beers €	770	780
Distillers	680	693
Driefontein	$17⅝	$17¼
Fisons	586	591
Free St Ged	$11¾	$11½
GEC	190	190
Gen Accident	927	939
GKN	355	355
Glaxo	10 29/32	10 21/32
Grand Met	405	403
GRE	927	937
Guinness	336	343
GUS	13	13
Hanson	168	167
Hawker	577	543
ICI	924	922
Imperial Group	328	326
Jaguar	461	445
Land Securities	310	306
Legal General	747	754
Lloyds Bank	587	582
Lonrho	267	269
Lucas	621	613
Marks and Sp	206	204
Metal Box	685	687
Midland Bank	562	559
Nat West Bank	890	885
P and O	536	533
Pilkington	448	445
Plessey	220	220
Prudential	964	977
Racal Elect	204	190
Randfontein	$83½	$84½
Rank	562	567
Reed Intl	871	884
Reuters	415	413
Royal Dutch €	$50¾	$51⅛
RTZ	702	704
Saatchi	820	815
Sainsbury	408	410
Sears Holdings	133	132
Shell	763	763
STC	160	162
Std Chartered	854	844
Storehouse	315	313
Sun Alliance	729	727
Tate and Lyle	628	625
Tesco	366	370
Thorn EMI	492	494
T.I. Group	563	560
Trafalgar Hse	318	310
THF	179	177
Ultramar	185	183
Unilever €	16 13/32	16 13/32
United Biscuits	258	262
Vickers	511	505
Woolworth	880	850

F.T. 30 Index : 1379.40
Previous : 1370.80
F.T.S.E.100 Index : 1461.90
Previous : 1453.40

Milan

	Close	Prev.
Banca Comm	27925	27950
Cigahotels	6640	6651
CIR	12250	12000
Cred Ital	3665	3640
Eridania	16020	16000
Farmitalia	30600	28800
Fiat	11510	11199
Generali	132800	130450
IFI	25490	25120
Italcementi	66500	64100
Italgas	3070	3020
Italmobiliari	123700	113900
Mediobanca	225500	217900
Montedison	4215	4020
NBA	4200	4090
Olivetti	18899	18790
Pirelli	5900	5854
RAS	55000	53600
Rinascente	1245	1230
SIP	3959	3975
SME	N.A.	2650
Snia	6950	6950
Standa	17700	17750
Stet	6860	6840

MIB Current Index : 1616
Previous : 1588

Paris

	Close	Prev.
Air Liquide	760	768
Alsthom Atl.	479.50	470
Av Dassault	1350	1450
Bancaire	1200	1213
BIC	657	688
Bongrain	1900	1880
Bouygues	1100	1080
BSN-GD	3660	3740
Carrefour	3400	3405
Chargeurs	1170	1220
Club Med	550	560
Darty	2920	2099
Dumez	1255	1250
Elf-Aquitaine	315	317.50
Europe 1	1219	1218
Gen Eaux	1282	1328
Hachette	2680	2630
Lafarge Cop	1418	1460
Legrand	3785	3975
Lesieur	1098	1113
l'Oreal	3670	3710
Martell	1743	1802
Matra	2180	2260
Merlin	3190	3240
Michelin	2995	3140
Moet Hennessy	2445	2500
Moulinex	101.80	107
Occidentale	925	931
Pernod Ric	1080	1121
Perrier	693	697
Peugeot	1050	1065
Printemps	574	608
Radiotechn	780	790
Redoute	1940	1940
Roussel Uclaf	1501	1555
Sanofi	708	730
Skis Rossignol	1300	1320
Telemecan	3250	3410
Thomson CSF	1130	1155
Total	366	377

CAC Index : 368.50
Previous : 378.80

Singapore

	Close	Prev.
Cerebos	2.30	2.30
Cold Storage	2.56	2.51
DBS	4.40	4.40
Fraser Neave	5.40	5.40
How Par	1.85	1.84
Hume	N.Q.	1.72
Inchcape	1.22	N.Q.
Lum Chang	0.80	0.80
Malayan Banking	3.56	3.56
OCBC	5.90	5.90
OUB	2.29	2.27
OUE	1.63	1.65
Shangri-la	N.Q.	2.02
Sime Darby	1.21	1.19
S'pore Airlines	4.98	5.05
S'pore Land	2.33	2.33
S'pore Press	5.50	5.55
S Steamship	0.64	0.62
St Trading	2	1.99
UOB	2.96	2.92
United Overseas	N.Q.	0.76

Straits Times Ind Index : 573.16
Previous : 569.17

Stockholm

	Close	Prev.
AGA	N.Q.	—
Alfa Laval	349	343
Asea	480	470
Astra	590	593
Atlas Copco	236	237
Beijer	179	180
Boliden	N.Q.	—
Electrolux	304	306
Ericsson	295	297
Essette	515	N.Q.
Germenta	173	172
Handelsbanken	368	368
Pharmacia	225	225
Saab-Scania	N.Q.	—
Sandvik	915	905
Skanska	168	163
SKF	340	337
SwedishMatch	372	365
Volvo	390	389

Affaersvaerlden Index : 638.80
Previous : 632.60

Sydney

	Close	Prev.
ACI	3.60	3.60
ANZ	6	5.96
BHP	7.28	7.26
Boral	4.78	4.67
Bougainville	2.70	2.68
Coles Myer	6.10	5.90
Comalco	2.35	2.40
CRA	7.02	7.10
CSR	3.25	3.25
Dunlop	3.90	3.85
Elders Ixl	4.40	4.30
ICI Australia	2.75	2.75
Magellan	1.30	1.28
MIM	2.52	2.60
Nat Aust Bank	6.52	6.50
News Corp	18	17.70
N Broken Hill	2.15	2.14
Poseidon	2.40	2.40
Qld Coal Trust	1.48	1.50
Santos	3.85	3.83
Thomas Nation	3.95	3.80
Western Mining	3.45	3.50
Westpac Banking	6.16	6.12
Woodside	1.05	1.06

All Ordinaries Index : 1202.30
Previous : 1198.70

Tokyo

	Close	Prev.
Akai	370	375
Asahi Chemical	841	847
Asahi Glass	1080	1060
Bank of Tokyo	760	730
Bridgestone	610	612
Canon	1100	1060
Casio	1530	1460
C.Itoh	449	460
Dai Nippon Print	1850	1830
Daiwa House	1290	1340
Daiwa Securities	1290	1310
Fanuc	7400	7350
Fuji Bank	1530	1550
Fuji Photo	2180	2000
Fujitsu	1020	1000
Hitachi	829	810
Hitachi Cable	910	895
Honda	1170	1140
Japan Air Lines	9870	10000
Kajima	716	727
Kansai Power	2350	2310
Kawasaki Steel	154	155
Kirin Brewery	1190	1240
Komatsu	477	477
Kubota	349	350
Kyocera	4540	4460
Matsu Elec Inds	1480	1470
Matsu Elec Works	1270	1270
Mitsubishi Bank	1510	1520
Mitsubishi Chem	628	635
Mitsubishi Elec	354	352
Mitsubishi Heavy	379	384
Mitsubishi Corp	720	735
Mitsui and Co	451	451
Mitsukoshi	882	898
Mitsumi	1200	1180
NEC	1430	1390
NGK Insulators	1020	994
Nikko Sec	948	939
Nippon Kogaku	1090	1100
Nippon Oil	1020	1000
Nippon Steel	168	169
Nippon Yusen	390	400
Nissan	545	550
Nomura Sec	1840	1900
Olympus	1180	1160
Pioneer	2290	2350
Ricoh	935	915
Sharp	930	922
Shimazu	1050	1010
Shinetsu Chemical	1190	1150
Sony	3870	3830
Sumitomo Bank	1850	1900
Sumitomo Chem	308	317
Sumitomo Marine	799	820
Sumitomo Metal	142	141
Taisei Corp	431	441
Taisho Marine	676	685
Takeda Chem	1400	1410
TDK	4100	4000
Teijin	489	508
Tokio Marine	1130	1170
Tokyo Elec. Power	3720	3590
Toppan Printing	1570	1580
Toray Ind	546	545
Toshiba	401	403
Toyota	1408	1390
Yamaichi Sec	915	920

Nikkei 225 : 15358.36
Previous : 15352.33
New Index : 1223.10
Previous : 1223.95

Zurich

	Close	Prev.
Adia	5625	5475
Alusuisse	730	738
Autophon	7800	7900
Bank Leu	4800	4900
Brown Boveri	1880	1855
Ciba Geigy	3950	3950
Credit Suisse	3790	3785
Electrowatt	3840	3775
Interdiscount	4660	4650
Jacob Suchard	7850	7850
Jelmoli	3300	3200
Landis Gyr	2050	2040
Moevenpick	6350	6300
Nestle	8800	8800
Oerlikon-B	1750	1775
Roche Baby	12475	12550
Sandoz	1960	1920
Schindler	4075	4075
Sulzer	565	550
Surveillance	5975	6000
Swissair	1950	1970
SBC	585	586
Swiss Reinsurance	3220	3250
Swiss Volksbank	2480	2465
Union Bank	5340	5300
Winterthur	7250	7300
Zurich Ins	3560	3530

SBC Index : 642.10
Previous : 648.10

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *April 15*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
20605	Abti Prce	$24½	24¼	24½	+ ¼
1328	Acklands	$20¼	20	20¼	
6550	Agnico E	$25	24⅝	25	+ ⅝
13803	Agra Ind A	$16⅝	15⅝	16⅝	+ ⅝
35443	Alt Energy	$12⅝	12⅜	12½	+ ¼
1980	Alta Nat	$13⅛	12⅞	12⅞	
6328	Algoma St	$19¼	19	19¼	+ ¼
103649	A Barick o	$12⅞	12	12½	+ ¾
55823	Atco I f	$9	8⅝	8⅝	— ⅛
53537	BCED	490	450	470	—20
2307	BP Canada	$28⅝	28¼	28¼	— ¼
41804	Bank BC	375	360	365	+ 5
91804	Bank N S	$14½	14¼	14½	+ ¼
108500	Baton	$24¼	23½	23½	— ¾
6388	Bonanza R	245	245	245	— 5
300	Bralorne	165	155	155	—15
6423	Bramalea	$17⅝	17¼	17½	
708	Brenda M	$9¼	9	9¼	+ ¼
47895	BCFP	$15	14½	14⅞	+ ⅛
31690	BC Res	135	131	135	
6298	BC Phone	$28	27¾	27⅞	— ⅛
375	Brunswk	$13	13	13	
2400	Budd Can	$38¼	38¼	38¼	
107157	CAE	$24½	23¾	24	+ ¼
108	CCL A	$21	21	21	+ ⅛
15924	CCL B f	$20¾	20½	20¾	+ ¼
10304	Cad Frv	$19⅞	19	19⅞	+ ⅜
21150	Campeau f	$26⅞	26⅝	26⅞	
184	C Nor West	$16	14	16	
7100	C Packrs	$41¼	40¾	41¼	+ ½
1250	Can Trust	$54	53½	54	+ ½
4029	C Tung	$10¼	9	9	—1¼
100	CGE	$99	98	98	
124599	CI Bk Com	$20⅝	20	20⅛	— ⅛
230867	CTire A f	$17	16⅝	17	+ ½
50800	C Util B	$19⅝	19⅛	19¼	— ⅛
825	Cara	$28⅜	28⅛	28⅜	+ ½
10481	Celanese	$17⅛	16⅞	16⅞	— ¼
910	Celan 175 p	$20	19⅞	19⅞	— ⅛
20102	Centrl Tr	$19⅝	18⅞	19⅛	— ⅛
53823	Cineplex	$17½	17⅛	17⅜	— ⅛
26730	C Distb A	$8	7¾	8	
15600	CDistb B f	$7½	7¼	7⅜	— ⅛
9600	CTL Bank	$9¼	9	9	
5000	Conwest A	$6¼	5¾	6¼	
4850	Coseka R	175	165	165	—10
560	Conran A	$20	20	20	— ¼
6274	Crownx	$29⅞	29⅝	29⅝	— ¼
3250	Czar Res	148	146	146	— 4
5525	Denison A p	$9	8⅞	9	
22524	Denison B f	$8¾	8½	8½	— ⅛
1080	Develcon	405	405	405	
2010	Dicknsn A f	$7½	7	7	— ¼
2530	Dicknsn B	$7¼	7	7⅛	+ ⅛
20533	Dofasco	$32⅝	31⅞	32¼	+ ½
7008	Donohue	$27⅞	27⅜	27⅞	+ ½
200	Du Pont A	$33¾	33⅜	33⅜	— ¼
147040	Dylex A	$17	16¾	17	+ ¼
12224	Elcthom X	$13⅞	13½	13⅞	+ ⅜
15145	Emco	$26½	26⅜	26⅜	— ⅜
35640	Equity Svr	460	450	455	+ 5
7905	FCA Intl	$18	17⅝	18	+ ⅜
2186	C Falcon C	$17½	17½	17½	
101582	Fcnbrdge	$24⅛	23¾	23¾	— ⅛
26471	Fed Ind A	$15	14¾	15	+ ¼
6880	F City Fin	$12⅝	12½	12⅝	
850	Gendis A	$40⅞	40⅝	40⅝	— ⅛
8100	Geac Comp	$6¼	6	6	
5625	Gibraltar	$10	10	10	
27552	Goldcorp f	$6½	6⅜	6½	+ ⅛
800	Goodyear	$42	41⅝	42	
320	Grafl G	$16½	16	16	—1⅛
16738	GL Forest	$28	27	27⅞	+ ½
2324	Greyhnd	$31⅞	31½	31⅞	+ ⅜
1525	Hawker	$26½	26¼	26½	— ⅛
13957	Hayes D	$15	14⅝	14⅝	— ⅛
54600	Hees Intl	$30⅝	30	30⅛	— ⅜
1171	Hollinger I	$20¼	20⅛	20¼	— ¼
13939	H Bay Co	$31⅞	31⅛	31⅞	+ ½
61165	Imasco	$36⅜	35⅝	36⅜	+ ¼
2550	Indal	$27⅜	27	27¼	— ⅛
632	Inglis	$21	21	21	
3200	Inland Gas	$11⅝	11¼	11⅝	
9217	I Corona o	$23⅞	23⅝	23⅝	— ¼
353000	Intl Thom	$9¾	9½	9⅝	+ ⅛
4217	Inter Pipe	$44½	43⅞	43⅞	— ⅜
1152	Ipsco	$10½	10	10	
500	Iveco B	$26	26	26	— ¼
15500	Jannock	$28	27⅛	27½	+ ⅜
4950	Kelsey H	$28⅜	28	28⅛	— ¼
805	Kerr Add	$15½	15⅜	15⅜	+ ⅛
8578	Labatt	$41⅞	40⅞	41⅞	+ ⅜
808	Lacana	$8⅜	8⅛	8⅜	+ ¼
7700	LOnt Cem	$25⅜	24¾	25¼	+ ¼
600	Loblaw Co	$27	26¾	26⅞	— ¼
18409	Lumonics	$17⅜	17⅛	17⅜	+ ¼

Sales	Stock	High
75696	Magna A f	$30½
1100	MDS H A	$18
4500	MICC	400
131151	Mclan H X	$19⅝
1842	Maritime f	$14⅝
5298	Merland E	242
44826	Molson A f	$25⅝
2236	Molson B	$25⅝
3200	Murphy	$28⅝
860	Nabisco L	$38
145753	Noranda	$18⅝
270451	Norcen	$13
496850	Nva AltA f	$5⅝
31200	Nowsco W	$9⅝
2300	NuWst sp A	34
500	Oakwood	450
16350	Omnibus o	395
2929	Oshawa A f	$38⅛
3708	Pac W Airln	$13⅝
1400	Pamour	$11½
501	PanCan P	$24½
180	Pembina	$15⅛
608	Pine Point	$9⅝
68542	Placer	$22⅝
18500	Que Sturg o	385
7960	Rayrock f	$7
10339	Redpath	$26⅝
1937	ReedSt I Sp	$32
8157	Rogers A	$21⅛
1200	Roman	$10½
180	Rothman	$36½
16265	Sceptre	270
500	Scotts f	$36⅛
7384	Sears Can	$14⅝
65374	Shell Can	$24⅝
7990	Sherritt	$7⅝
758	Slater B f	$12⅝
74051	Southam	$30½
28230	Spar Aero f	$25⅝
147236	Stelco A	$28
9222	Sulpetro	75
800	Steep R	275
3780	Teck Cor A	322½
99706	Teck B f	322¼
2721	Tex Can	$28
36780	Thom N A	$30½
81516	Tor Dm Bk	$26
4828	Torstar B f	$57½
2771	Traders A f	$36
1625	Trns Mt	$12
39280	Trinity Res.	75
151356	TrnAlta UA	$28
104294	TrCan PL	$17
6130	Trimac	240
89768	Trilon A	$3
23140	Trizec A f	$5
77670	Turbo	4
17830	Unicorp A f	$
200	Un Carbid	$1
13790	U Enterise	$1
100	U Keno	
55730	Versil A f	
7900	Vestgron	
13338	Wardair	
5504	Weldwod	
6964	Westmin	
1659	Weston	
30255	Woodwd A	
	Total sales	25

TSE 300 Index:

Montreal

Sales	Stock
78592	Bank Mont
4266	BombrdrA
136150	BombrdrB
5900	CB Pak
58431	Cascades
4335	CIL
3181	ConBath
13438	DomTxtA
59329	Gaz Metro
10225	MntTrst
73471	NatBk Gda
27105	Power Corp
18466	Provigo
300	RollandA
27485	Royal Bank
4952	RoyTrstco
3657	SteinbrgA

Total Sales 5,618,...

Industrials Index

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SPORTS

Ranger Captain Ron Greschner, right, helping Mike Allison sandwich Peter Zezel in Tuesday's first period, subsequently injured his hand and is doubtful for the divisional finals.

Reuters-United Press International

Upstart Rangers, Blues Win Series on Road

Compiled by Our Staff From Dispatches

NEW YORK — The management of the National Hockey League simply will have to stop being surprised by playoff results and be more like the league's critics, who have said all along the regular season means nothing.

The final two second-round playoff spots were settled Tuesday night, with two more underdogs winning decisive division-semifinal matches — and on the road, at that.

The New York Rangers completed an upset of the Philadelphia Flyers with a 5-2 triumph at the Spectrum and will go on to meet the Washington Capitals in Landover, Maryland, in Thursday night's opener of the best-of-seven Patrick Division finals.

The St. Louis Blues clinched the final second-round spot by defeating the Minnesota North Stars, 6-3, and will be on home ice against the Toronto Maple Leafs for Game 1 of the Norris Division finals Friday night.

Tuesday's results might well have raised eyebrows. After all, the Flyers were the league's second-best team overall and the Rangers barely beat out Pittsburgh for the final Patrick Division berth. The North Stars were one of the NHL's most improved teams from a year ago, while the Blues had been criticized for trading away their goal-scorer, Joe Mullen.

But Tuesday was the concluding night of an opening round in which the potential challengers for the Stanley Cup — Chicago, Quebec and the New York Islanders — were swept in three games. Chicago and Quebec were division champions, while the Islanders finished fourth overall.

Ranger goalie John Vanbiesbrouck, the star of all five games except Philadelphia's 7-1 rout on Sunday, made 34 saves Tuesday and 155 of 168 in the series.

The Rangers scored first in Game 5, on a goal by Pierre Larouche, and Philadelphia never led. Mark Osborne and Willie Huber scored 71 seconds apart in the second period to make the score 3-1.

"Beating Philadelphia — well, before the series, I never thought it would happen," Huber said.

The Flyers were 6-1-0 against the Rangers in the regular season. They had beaten New York 18 of the last 19 times and had a string of 11 straight against the Rangers at home. So a one-goal deficit seemed just another minor hurdle to a young Flyers team that has pulled together admirably since the November death of its Vezina Trophy-winning goalie, Pelle Lindbergh, and withstood injuries to key players throughout the season.

"This was the best game we played in five years," said Don Maloney, who scored the Rangers' final goal.

The Flyers, who were 33-6-1 at the Spectrum in the regular season before splitting Games 1 and 2 last week, came in waves, which was expected. But Vanbiesbrouck prevailed in his end and Kelly Miller and Maloney put the game away.

"We weren't tight," said Philadelphia's captain, Dave Poulin. "We went out and played well. We just didn't score enough goals to win."

Ranger Captain Ron Greschner probably won't play in the series against Washington. Greschner was slashed on the right hand in Tuesday's second period. The hand was put in a cast; he was to undergo X-rays Wednesday in New York.

Of the Capitals, Vanbiesbrouck said: "We were 3-3-1 with them this season. And we're on a roll."

In Bloomington, Minnesota, Doug Gilmour set up five goals — including three by Greg Paslawski — to allow St. Louis to end the North Stars' season.

The Blues, who finished two points behind second-place Minnesota during the regular season, had lost to the North Stars in the first round for the past two years.

"We didn't want to get hurt a third time, so we did what we had to do to win," said Coach Jacques Demers (who on Tuesday admitted to having thrown pennies on the ice in last Thursday's game to extend a stoppage in play and rest his penalty-killers).

Gilmour's five assists set a St. Louis record for a playoff game and gave him a team-leading eight points for the series on two goals and six assists.

Until Tuesday night, the series had held to expectations, St. Louis low-scoring games and Minnesota prevailing when play opened up offensively.

"I'm typical of our team. I'm a worker," Gilmour said. "Some nights the puck doesn't stay on sticks. Tonight, it stayed on Greg's pretty well."

Minnesota took the game's first seven shots and scored twice, but St. Louis launched the next eight shots and tied the score before the end of the first period. *(UPI, AP)*

NHL PLAYOFFS

Padres Win Another 1-Run Thriller Over Dodgers

Compiled by Our Staff From Dispatches

SAN DIEGO — They're still at it.

And the way things are going, Wednesday night's game between the Los Angeles Dodgers and the San Diego Padres would last 13 innings, and a Padre with a migraine would come up with the game-winning hit.

"Last night a guy with a bad knee hits a home run to win the game and tonight a guy rolls out of the sick bed to get the winning hit," Padre Manager Steve Boros said Tuesday, after an ailing Garry Templeton hit a bases-loaded single with two outs in the 12th to give San Diego a 2-1 victory.

The night before, Bruce Bochy, pained by a swollen, twisted knee, homered in the 11th to make the Padres 4-3 winners over the Dodgers.

Those finishes have extended each team's skein of one-run games to nine, the major-league record for the beginning of a season.

"It looked like it was going to be 16 or 17 innings. It was a war of attrition," Boros said of a game that lasted three hours and 52 minutes. "I went and talked to Templeton in the sixth and asked him, 'Hey, can you play three innings of defense?' I didn't know it was going to be six."

Templeton had remained on the bench, feeling the effects of a stomach virus. But a quick cure from the training room earlier in the evening apparently helped. "It was some kind of drink that runs everything out of your system," said Templeton. "They pay me to play, not to sit around."

San Diego's 1986 record in extra innings is 3-0; Los Angeles has lost all four of its extra-inning games.

"I have to believe it's going to change," said Dodger Manager Tom Lasorda. "We're not scoring runs, we've got a couple of guys hurt and a couple not living up to their capabilities."

Pinch hitter Carmelo Martinez opened the 12th with a single off reliever Ken Howell. A walk to Tony Gwynn sent pinch runner Dave Dravecky to second and Kevin McReynolds's sacrifice bunt moved both runners along. Steve Garvey was intentionally walked to load the bases, and Jerry Royster hit a pop-up that fell between second baseman Bill Russell and right fielder Mike Marshall — but Dravecky was thrown out at the plate for the second out of the inning.

Templeton then lined his third hit of the night to center field to settle matters.

Lance McCullers worked the final three innings to earn his first major league victory.

Back-to-back doubles by Terry Kennedy and Marvell Wynne in the fourth gave the Padres a 1-0 lead, but the Dodgers tied the game in the sixth. Ken Landreaux started the inning with a single off Eric Show and Bill Madlock was safe on an error by shortstop Royster. Greg Brock sacrificed both runners, and Landreaux scored on Marshall's groundout.

BASEBALL ROUNDUP

Reds 5, Braves 3: In Atlanta, Dave Parker hit a three-run home run in the eighth to lift Cincinnati past the Braves. "I'm just swinging the bat real well now," said Parker, who is batting .480 and has four homers. "Usually I don't hit with power in April."

Astros 8, Giants 3: In San Francisco, Phil Garner hit home runs in his first two at-bats to lead Houston to victory over the Giants. Garner, who has eight runs batted-in in his last two games, hit a three-run homer in the first inning and a bases-empty shot in the third, both off Vida Blue, who failed in his second attempt this season to notch his 200th career victory. Will Clark, San Francisco's rookie first baseman, singled twice and hit a fifth-inning home run.

Expos 4, Cubs 3: In Montreal, Mitch Webster drew a bases-loaded walk with none out in the 11th to score Dan Schatzeder and put the Expos past Chicago. Montreal scored the winner without getting a hit. Schatzeder, a relief pitcher pinch hitting for Jeff Reardon, led off with a walk against Lee Smith, moved to second on a passed ball by catcher Jody Davis and to third when first baseman Leon Durham booted a grounder by Hubie Brooks. Tim Wallach was intentionally walked; Webster took a 3-2 pitch for a ball outside.

Yankees 6, Indians 2: In the American League, in Cleveland, Joe Niekro retired 19 of the first 20 batters he faced and went on to scatter four hits over his 7⅓ to lead New York to its fifth straight victory. Niekro struck out four and walked one before Brian Fisher relieved.

A's 8, Twins 2: In Minneapolis, Moose Haas went the distance and scattered six hits, and Alfredo Griffin went 4-for-5 to highlight a 16-hit attack as Oakland romped past Minnesota. Bill Bathe doubled home the tying run in the fifth and then scored on a sacrifice fly by Dwayne Murphy to give the A's a 3-2 lead. Haas has beaten the Twins twice this season.

Mariners 9, Angels 4: In Anaheim, California, rookie Danny Tartabull capped an eight-run first against Don Sutton with his first major-league grand-slam home run and Seattle coasted to a rout. Tartabull has homered in four straight games, leads the major leagues with 14 runs batted in and is hitting .353. A 23-year-old second baseman, he is the son of former major-leaguer José Tartabull, who hit a total of two home runs in his nine-year career. *(AP, UPI)*

The Associated Press

Garry Templeton: "Hey, can you play three innings. . . ?"

VANTAGE POINT/ Shirley Povich

The Recycling of Larry Holmes

Washington Post Service

WASHINGTON — Larry Holmes is fighting again. He's fighting, you know, Spinks. That's right, Michael Spinks. Fought him before, didn't he? Sure, now you remember — lost his title to Spinks last year, wasn't it? Or the year before? Now they're fighting again.

Yes, they're fighting again, Saturday night in Las Vegas, amid a total absence of public demand or even much understanding that a rematch is drawing nigh. This one is not coming in on cat's feet, but as on the ghost of cat's feet, so unobtrusively is it happening.

□

It used to be that the proximity of a heavyweight title fight would find the nation in high expectancy. Could Gene Tunney lick Jack Dempsey again? Joe Louis back in there with Schmeling? Muhammad Ali vs. Joe Frazier, three times. Lord, what excitement. The country laid aside its other cares.

Spinks vs. Holmes is scarcely intruding on the nation's interests. It is heating up nothing. Holmes recycled is boredom resummoned, and allows for little anticipation of "fight night."

The movement toward Saturday night's event has been almost surreptitious.

Last time — last September in Las Vegas — Holmes reached for the glory of equaling unbeaten Rocky Marciano's 49 consecutive heavyweight victories and found, instead, another distinction bordering on boxing infamy: first heavyweight champion to lose his title to a light-heavyweight challenger. Spinks took it to him and from him.

For Holmes, the finish was a sad one. In the 15th round, with the fight scored even and with yet a chance to save his International Boxing Federation title, he was an old champ (36) reduced to impotency against challenger Spinks.

Too often, Holmes backed off with his hands at his sides, the whole scene suggesting his resignation to the judges' scoring sheets that would be unanimous in Spinks's favor.

Spinks, now the reigning champion, wasn't that great either that night, for which he put on an additional 25 pounds (11.3 kilograms). But he had manifest courage.

He gave away 21 pounds, befuddled the now-slow Holmes with his weaving crablike movements and scored just often enough to win the fight, which was a yawner, except for the title change.

Saturday's fight is a comedown for Holmes in another department. In addition to his new role as challenger (new since winning the WBC title from Ken Norton eight years ago), he is getting the short end of a purse for the first time in his last 21 fights. Last time, he got a $3 million guarantee, with Spinks coming in for $1 million. For this one, to Holmes's dismay, those figures are reversed.

Time was when the heavyweights used to dictate the public's interest in boxing. But the middleweights (Marvin Hagler) and the welterweights (Sugar Ray Leonard, Tommy Hearns and Roberto Duran) moved front and center, with the heavyweight division retreating to sub-status under the dead hand of the unexciting Holmes.

For seven years, he handpicked opponents, mostly a collection of dismal culls, and made it plain he was in it for the money only.

He had decent skills, learned mostly in the gym as a sparring partner, especially a strong left jab, but it had been strongly suspected that he was fighting beyond his time and would lose to the first opponent who could fight a little. That man was Spinks, a good light-heavyweight who overcame the added artificial pounds he took into the ring and cut Holmes down to size.

Previously, Holmes had extricated decisions over Tim Witherspoon and Carl Williams given by judges who seemed to think that a champion still standing after losing the fight was still a champion.

Holmes, who previously had been floored by novice Renaldo Snipes was becoming known as an escape artist.

It is remembered by Angelo Dundee that last time in Las Vegas "Holmes was ripe to be taken. He didn't put two punches together against Spinks. In one of the middle rounds he sank a good right hand into Spinks' ribs and wobbled him, but there was no follow-up. Holmes just stood there looking. We couldn't believe it."

□

For this fight, Holmes is coming out of one of his numerous retirements, announcing them successively after fighting Witherspoon and Spinks.

"I don't need no more boxing," has been typical. "I made 60 something million and I got 99 million in the bank."

That was last September. In January, he was saying things about wanting a rematch with Spinks "badder than a pig wants slop."

He's 37 now; Spinks is 29.

Last time, Holmes was the 4-to-1 favorite to keep his title. Now, on the theory that he couldn't possibly be as bad as he was that night, he is — whaddyaknow — the favorite again, 7½-to-5.

Conservationists Urging U.S. to Buy Wild Lands

The Associated Press

ATLANTA — A coalition of the premier conservation groups in the United States is urging Congress to spend income from oil drilling to protect endangered parcels of land from Los Angeles to the Everglades.

The tracts include sections of the Appalachian Trail in Maine and Tennessee, the Big Cypress Nation reserve near the Florida Everglades and land in the Santa Monica Mountain National Recreation Area near Los Angeles.

These purchases have been authorized by Congress and the money is available in the Land and Water Conservation Fund, which consists primarily of revenues from offshore oil drilling.

The fund, established in 1965, is to help preserve recreational lands with income obtained in the development of U.S. resources. The law allows as much as $900 million a year to be spent from the fund. Conservationists say $327 million should be spent this year.

The coalition urging the action includes the Wilderness Society, the National Audubon Society, the Sierra Club, the Trust for Public Land, the National Wildlife Federation and the National Parks and Conservation Association.

The tracts in Santa Monica are "important," said Ron Tipton of the Wilderness Society. "They've got the largest amount of property, in terms of dollars — about $28 million.

"They are the only significant mountain open space in the whole Los Angeles area," he said. "It's mostly rugged foothills. It provides beautiful, sweeping views of the ocean. There are a few mountain lions, a lot of deer. It's rugged."

The tracts are part of the 30,000-acre (12,120-hectare) recreation area authorized by Congress, but only a quarter of the land has been purchased, the Wilderness Society official said.

The 2,000-mile (3,230-kilometer) Appalachian Trail, however, is mostly 90 percent owned by local governments. Owners of tracts in Maine, particularly, would sell if the Congress will offer the cash, Tipton said.

About $8.8 million would buy 60 miles of the 200 miles of trail still in public hands, he said.

Another $600,000 would buy 65 acres totaling about 2,000 acres in Florida's Big Cypress National Preserve; an additional $5 million would buy 9,000 acres of Florida panther habitat in the Fakahatchee Strand National Wildlife Refuge.

The Florida parcels are critical to the water in the Everglades.

The coalition also wants $8 million to buy 400 acres in the Chattahoochee National Recreation Area on the Chattahoochee River just upstream from Atlanta.

"We simply cannot afford to miss this opportunity," said Tipton. "The Chattahoochee is in the middle of one of the hottest real estate markets in the country. Land costs are climbing quickly, so delay means higher costs or losing out to development."

78 of International Tribune readers Stocks, Shares & Commodities Tribune

SPORTS BRIEFS

Soccer-Betting Scandal Looms in Italy

TURIN (AP) — Ten persons have been arrested and the general managers of three first-division clubs are being investigated in connection with illegal soccer betting.

Giuseppe Marabotto, the investigating magistrate, said Wednesday that illegal gambling rings have operated in Turin and Rome since last year and that some suspects allegedly tried to fix results of several first- and second-division matches. Organized soccer betting is legal only through Italy's state-run Totocalcio pools.

The general managers being investigated are Italo Allodi of Napoli, Tito Corsi of Udinese and Franco Janich of Bari. Allodi resigned his post after being questioned in Naples.

No players are reportedly involved in the case. A similar scandal in 1980 involved several leading first-division players, who were suspended by the league's disciplinary commission.

Czechoslovaks, Finns Skate to 1-1 Tie

MOSCOW (AFP) — Titleholder Czechoslovakia gained its first point in four matches at the world hockey championships by tying Finland, 1-1, here Wednesday.

Humiliated by Poland, West Germany and Sweden in their first three matches, the Czechoslovaks salvaged the tie when Petr Rosol scored a power-play goal with 10 minutes left in the game. Kari Makkonen had put Finland (2-2-1) ahead at 7:11 of the first period.

Meanwhile, Canada routed Poland by 8-3, the Soviet Union downed West Germany, 4-1, and Sweden topped the United States, 5-2. The Russians are unbeaten in four games; Sweden is 3-1, Canada and the United States are at 2-2 and Poland and West Germany are 1-3.

Quotable

● Jimmy Jones, hall-of-fame trainer of thoroughbreds: "A man's gotta make at least one bet every day, else he could be walking around lucky and never know it." *(LAT)*

● Nick Price, on his putt that rimmed out on the 18th hole during his record round in the Masters: "It's as if Bobby Jones stuck his hand up and said, 'Hold it, 63 is enough. You can't have a 62.'" *(AP)*

Reuters-United Press International

Larry Holmes, taking a left from Michael Spinks last September.

SCOREBOARD

Baseball

Tuesday's Major League Line Scores

AMERICAN LEAGUE

New York	000 101 202	4 13 0
Cleveland	000 000 101	2 6 0

J.Niekro, Fisher (8) and Wynegar; Candiotti, Easterly (7), Kara (8) and Allanson. W—J.Niekro, 1-0. L—Candiotti, 0-1. Sv—Fisher (1). HR—Cleveland, Thornton (2).

Oakland	010 026 001	8 14 0
Minnesota	020 000 000	2 6 1

Haas and Bathe; Latham, Burtt (5), Filson (6) and Salas, Reed (9). W—Haas, 2-0. L—Latham, 0-1.

Seattle	000 080 109	9 9 0
California	001 100 020	4 12 0

Young, Morgan (6) and Yeager; Sutton, Corbett (1), Bryden (6) and Boone, Norton (9). W—Young, 2-0. L—Sutton, 0-2. Sv—Morgan (1). HRs—Seattle, Calderon (1), Tartabull (4), California, DeCinces (1), Hendrick (3).

(Detroit at Chicago, ppd., snow)

NATIONAL LEAGUE

Chicago	000 200 100	3 7 2
Montreal	000 000 300	3 7 1

Eckersley, Baller (9), Smith (11) and Davis; Tibbs, McGaffigan (7), Burke (8), Reardon (10) and Nieto, Bilardello (10). W—Reardon, 1-0. L—Smith, 0-2. HR— Montreal, Wallach (1).

Houston	202 000 300	6 10 1
San Francisco	000 030 000	3 12 0

Knepper, Kerfeld (6) and Bailey; Blue, Lacas (4), Gott (5), M.Davis (7), Leskey (8) and Melvin, Golden (8). W—Knepper, 2-0. L—Blue, 0-2. HRs—Houston, Garner 2 (2), Bass (1), G.Davis (3). San Francisco, Clark (2), Brenly (2).

Cincinnati	100 000 031	5 6 1
Atlanta	000 200 010	3 8 2

Gullickson, Robinson (7), Franco (9) and Diaz, Butera (7); Smith, Dedmon (8) and Virgil. W—Robinson, 2-0. L—Dedmon, 0-1. Sv—Franco (1). HRs—Atlanta, Virgil (1), Murphy (2). Cincinnati, Parker (4), Butera (1).

Los Angeles	000 001 000	0 6 1
San Diego	000 100 000	1 9 1

Honeycutt, Niedenfuer (7), Howell (10) and Scioscia; Show, Walter (8), McCullers (10) and Kennedy. W—McCullers, 1-0. L—Howell, 0-1.

(Pittsburgh at Philadelphia, ppd., rain)

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
New York	6	1	.857	—
Baltimore	4	3	.571	2
Detroit	4	3	.571	2
Boston	3	4	.429	3
Cleveland	3	4	.429	3
Milwaukee	3	4	.429	3
Toronto	3	4	.429	3

West Division

Seattle	5	2	.625	—
Kansas City	4	3	.571	½
Texas	4	3	.571	½
California	4	4	.500	1
Oakland	4	4	.500	1
Minnesota	3	5	.375	2
Chicago	1	6	.143	3½

NATIONAL LEAGUE

East Division

	W	L	Pct.	GB
St. Louis	5	1	.833	—
Pittsburgh	3	2	.600	1½
Montreal	3	3	.500	2
Philadelphia	3	3	.500	2
New York	2	3	.400	2½
Chicago	1	5	.167	4

West Division

San Diego	6	3	.667	—
Houston	4	3	.571	1
San Francisco	4	3	.571	1
Cincinnati	3	3	.500	1½
Atlanta	2	4	.333	2½
Los Angeles	3	6	.333	3

Hockey

National Hockey League Playoffs

DIVISIONAL SEMIFINALS
TUESDAY'S RESULTS

N.Y. Rangers	1	2	3—5
Philadelphia	0	1	1—2

Larouche (3), Huber (1), Osborne (1), Miller (2), Maloney (1); Sinisalo (2), McCrimmon (2). Shots on goal: N.Y. Rangers (on Froese) 13-8-6—27; Philadelphia (on Vanbiesbrouck) 11-14-11—36.

St. Louis	2	1	3—6
Minnesota	2	0	1—3

Norwood (2), Paslawski 3 (5), Beers (1), Ferderko (1); Wilson 2 (2), Bellows (5). Shots on goal: St. Louis (on Beaupre) 10-10-8—28; Minnesota (on Millen) 11-13-14—38.

Toronto 6, Chicago 4
Toronto 7, Chicago 2

St. Louis 2, Minnesota 1
Minnesota 6, St. Louis 2
St. Louis 4, Minnesota 3
Minnesota 7, St. Louis 4
St. Louis 6, Minnesota 3

Smythe Division

Edmonton 7, Vancouver 3
Edmonton 5, Vancouver 1
Edmonton 5, Vancouver 1

Calgary 5, Winnipeg 1
Calgary 6, Winnipeg 4
Calgary 4, Winnipeg 3

DIVISIONAL FINALS
WALES CONFERENCE
Patrick Division

April 17: N.Y. Rangers at Washington
April 19: N.Y. Rangers at Washington
April 21: Washington at N.Y. Rangers
April 23: Washington at N.Y. Rangers
x-April 25: N.Y. Rangers at Washington
x-April 27: Washington at N.Y. Rangers
x-April 29: N.Y. Rangers at Washington

Adams Division

April 17: Hartford at Montreal
April 19: Hartford at Montreal
April 21: Montreal at Hartford
April 23: Montreal at Hartford
x-April 25: Hartford at Montreal
x-April 27: Montreal at Hartford
x-April 29: Hartford at Montreal

CAMPBELL CONFERENCE
Norris Division

April 18: Toronto at St. Louis
April 20: Toronto at St. Louis
April 22: St. Louis at Toronto
April 22: St. Louis at Toronto
x-April 26: Toronto at St. Louis
x-April 28: St. Louis at Toronto
x-April 30: Toronto at St. Louis

Smythe Division

April 15: Calgary at Edmonton
April 20: Calgary at Edmonton
April 22: Edmonton at Calgary
April 22: Edmonton at Calgary
x-April 26: Calgary at Edmonton
x-April 28: Edmonton at Calgary
x-April 30: Calgary at Edmonton
(x-if Necessary)

NHL Playoff Schedule

DIVISIONAL SEMIFINALS
WALES CONFERENCE
Patrick Division

N.Y. Rangers 4, Philadelphia 2
Philadelphia 2, N.Y. Rangers 1
N.Y. Rangers 5, Philadelphia 2
Philadelphia 7, N.Y. Rangers 1
N.Y. Rangers 5, Philadelphia 2

Washington 3, N.Y. Islanders 1
Washington 5, N.Y. Islanders 2
Washington 3, N.Y. Islanders 1

Adams Division

Hartford 3, Quebec 2, OT
Hartford 4, Quebec 1
Hartford 9, Quebec 4

Montreal 3, Boston 1
Montreal 3, Boston 2
Montreal 4, Boston 3

CAMPBELL CONFERENCE
Norris Division

Toronto 5, Chicago 3

European Soccer

CHAMPIONS CUP
(Semifinal, Second Leg)

Steaua Bucharest 3, Anderlecht 0 (Steaua Bucharest wins, 3-1, on aggregate).

CUP WINNERS' CUP
(Semifinal, Second Leg)

Dukla Prague 1, Dynamo Kiev 1 (Dynamo wins, 4-1, on aggregate).

ENGLISH FIRST DIVISION

Watford 6, Everton 2
West Ham 1, Chelsea 2

Points: Everton 76; Liverpool 73; Chelsea 70; Manchester United 68; West Ham 66; Luton, Arsenal 62; Nottingham Forest 60; Newcastle 59; Sheffield Wednesday 57; Watford 53; Tottenham, Queen's Park Rangers 52; Manchester City 44; Southampton 42; Leicester 39; Aston Villa, Ipswich 38; Coventry 37; Oxford 36; Birmingham 29; West Bromwich 22.

WEST GERMAN FIRST DIVISION

Hamburg 2, Schalke 0
Dortmund 1, Bochum 0

Transition

BASEBALL
American League

CALIFORNIA—Placed John Candelaria, pitcher, on the 21-day disabled list retroactive to April 11.

CHICAGO—Sent Joe Cowley, pitcher, to Buffalo of the American Association. Signed Bill Dawley, pitcher.

MINNESOTA—Sent Ron Washington, shortstop, to Toledo of the International League. Called up Mark Portugal, pitcher, from Toledo.

TORONTO—Placed Ernie Whitt, catcher, on the 15-day disabled list. Recalled Jeff Hearron, catcher, from Syracuse of the International League.

National League

PHILADELPHIA—Signed Tom Gorman, pitcher, to a one-year contract and assigned him to Portland of the Pacific Coast League.

BASKETBALL
National Basketball Association

L.A. CLIPPERS—Named Elgin Baylor director of basketball operations. Signed Don Chaney, coach, to a two-year contract. Signed Don Casey and Brad Greenberg, assistant coaches, to one-year contracts.

FOOTBALL
National Football League

SEATTLE—Released Zachary Dixon, running back. Signed Lee Davis, defensive back; Greg Hoeusler and Bryant Winn, linebackers; Curt Singer, defensive lineman; Jeff Hoffman, center; Paul Lewis, running back; Vince Gomacho, punter, and Todd Schlopy, kicker.

COLLEGE

CONNECTICUT—Announced the resignation of Dero Perna, men's basketball coach.

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ART BUCHWALD

Hair-Trigger Happiness

WASHINGTON — It was Happy Hour at the OK Corral Saloon on Capitol Hill. The place was jammed with its usual 5 o'clock crowd when the tall lobbyist with the white hat strode to the bar and said, "Drinks on the house for everybody."

"And what victory might we be toasting?" someone asked.

"Congress just said goodbye to the 1968 Gun Control Act. I'm with the National Hair-Trigger Association, and this is a great day for my people."

Buchwald

"I didn't know the hair-trigger manufacturers had their own lobby."

"Ah yes. We've always had a strong interest in a weak gun law. The easier it is to buy guns, the more hair-triggers we're going to sell. I was given a million dollars to make sure the people's representatives would vote the American way. Fill up, everybody."

He started to sing, "A gun for me and a gun for you. And a gun to shoot your neighbor, too."

□

All of us have seen lobbyists celebrate when they got a bill through, but it was nothing compared to this.

"How come the police departments were against you people weakening the gun bill?" Tom the bartender asked.

The stranger said, "Cops don't know anything about guns. All they run up against are the criminal elements who use weapons to commit crimes. They never see the law-abiding people who buy their handguns to hunt and fish."

"Fish?"

"Don't tell me you never shot a fish with a .38? The important thing to remember is that under the old law you couldn't even bring a gun from one state to another. Dealers were responsible for keeping records of who bought handguns and ammunition. Do you know what this meant for thousands of gun shop owners?"

"What?"

"It meant PAPERWORK. These good merchants used to have to stay up all night long trying to remember who bought a gun and who bought ammunition. We got all that red tape eliminated and from here on out you're going to see a boom in the sale of every type of firearm."

□

"How did you get Congress to knuckle under to a weak gun control law?"

The stranger winked. "Let's say we just sent the legislators a message. If they didn't vote to reform the 1968 act we would send our people into their districts and riddle them with innuendos. On the other hand, if they promised to be good boys and support us we would make a donation to their favorite political charity. One more for the road, men. Then I must make the rounds of the halls of Congress to drop some goodies on those who backed our bill, and mark a red X on the doors of those who lost their nerve."

□

The man plunked $1,000 on the bar. I raised my glass. "To good sport," I said.

We drank.

Someone shouted, "Death to all gun laws."

The stranger wasn't drinking. He said, "We can't have that. The threat of stronger gun control bills keeps the National Hair-Trigger Association alive. Our members would refuse to provide us with money if they thought the battle was all over."

"And how do you keep the threat going?" I asked.

"By putting out the word to our members that the law enforcement people are mad as hell at us and aren't going to take it anymore."

The man exited through the swinging doors.

"Who was that stranger who was just here?" someone asked.

"That was no stranger," the bartender replied. "That was the leader of the political action committee."

Greek Statue to U.S. Museum

The Associated Press

MINNEAPOLIS — The Minneapolis Institute of Arts is acquiring a Greek statue from the first century B.C. for $2.5 million. It is a marble replica of the Doryphoros ("spear-bearer") of Polykleitos.

The Roots of Horowitz in Russia

By Philip Taubman
New York Times Service

MOSCOW — Vladimir Horowitz rediscovered some of his musical roots Tuesday in Moscow, playing two Scriabin etudes on the composer's piano. In 1914, when he was 10 years old, Horowitz held an informal recital in Kiev for the composer and pianist.

As a steady, cold rain fell Tuesday outside the yellow and white house at No. 11 Vakhtangova street in central Moscow, Horowitz played the étude in C-sharp minor, Opus 2, and the étude in D-sharp minor, Opus 8, No. 12. He plans to perform the two pieces in a Moscow recital Sunday, his first concert in the Soviet Union since he left his homeland 61 years ago. He returned to the Soviet Union on Monday.

Yelena A. Scriabin, 86, the composer's daughter, sat across the carefully preserved study, now a museum, listening intently to the music, a white lace shawl draped over her shoulders.

"See, I remember everything," Horowitz said with a grin when he finished. Yelena Scriabin applauded.

Later, in an interview at the home of the U.S. ambassador, where is he staying, Horowitz said the visit made him wonder whether Russians would appreciate his style of playing.

"You know, I am a child of the 19th-century tradition," he said. "Maybe my playing will seem strange to these people. Maybe I am too romantic. For me, Bach is a romantic."

He paused, then added, "But I must play my way — I cannot play any other way."

Horowitz, who will also give a recital in Leningrad on April 27, said he regretted not having returned to the Soviet Union sooner. He said he did not think conditions were right, however, until after the November meeting between President Ronald Reagan and the Soviet leader, Mikhail S. Gorbachev, and the renewal of official cultural exchanges between the two countries.

He said he had been pleased to see his niece, Yelena Dolberg. Horowitz's sister, Genya, who was the last surviving member of his immediate family, died in 1984.

"Before dying, I wanted to see my relative," Horowitz said.

The pianist said he was surprised by what he had seen so far in Moscow. "It's nicer, more capitalistic than I expected," he said, noting that people were better dressed, and there were more cars on the streets, than he had anticipated. "I ever saw a Coca-Cola sign," he reported.

Horowitz, who has been speaking Russian and English interchangeably since he arrived, said he was pleased with his Russian "after not using it much for 50 years."

"In America I used it only with Rachmaninoff and a bit with Isaac Stern," he said.

Horowitz, who was born in or near Kiev in about 1904 — the place and time are the subject of some debate — said that he had lost some stamina at the keyboard in recent years but that he believed the overall quality of his playing had improved and become more subtle.

"I am very mellow now," he said. "I am more interested in different colors and shades. I think I know now that pyrotechnic playing is fine for a young man but is not such good music."

He added, "I know now the easiest piece of music is the most difficult to play."

He said his visit to Moscow was purely musical and had no political implications. Asked whether he found the Soviet system more tolerable than when he left in 1925, he replied, "It seems different, better now."

He said he was not disturbed by issues such as the treatment of dissidents. Speaking of Andrei Sakharov, the dissident physicist banished to Gorki, a city closed to foreigners, Horowitz said: "I don't know about that. It's not so important. Who cares about one man?"

Horowitz said he was not sure whether he would ever travel again to the Soviet Union. "It is a long way, and I am an old man," he said.

During his visit to the Scriabin house, Horowitz said later, he thought about his meeting with the composer, who died in 1915. "He made a strong impression on me," Horowitz said.

According to an account of the meeting Horowitz provided in radio interviews quoted in "Horowitz," a 1983 biography by Glenn Plaskin, Scriabin "was like a crazy man, sitting in his chair very nervous, and he probably hated me, you know, momma and poppa came in with the prodigy and he must have been thinking: 'My God, how can I get rid of him.'"

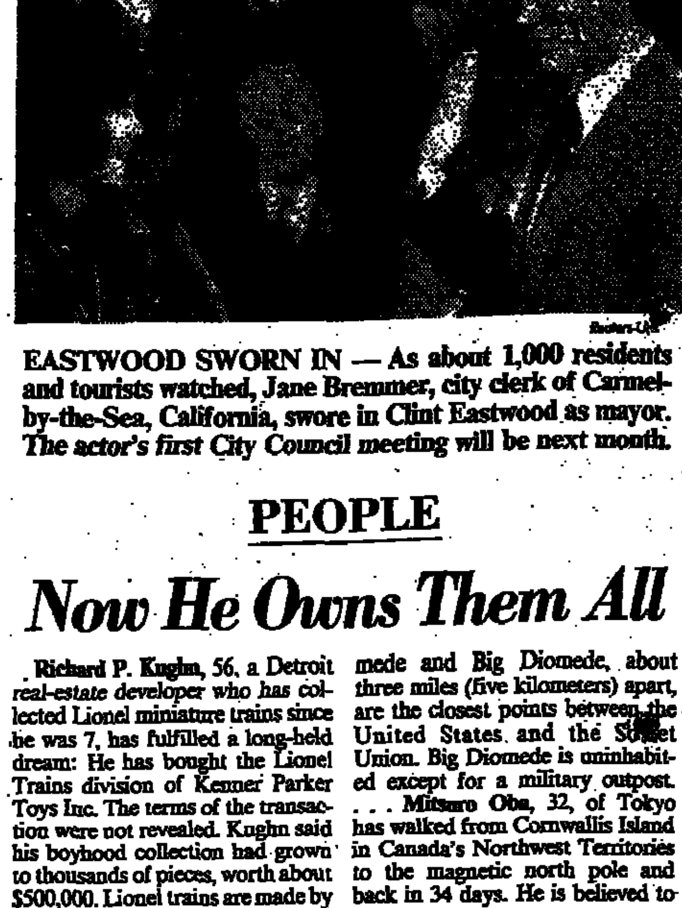
In the end, however, Horowitz said in the radio interviews, Scriabin declared that the young pianist had great talent and urged his parents to give him a good general education.

Horowitz recalled that Scriabin told his parents, "He should not only play scales, but to be an artist he must know many things."

During a tour of the house, Horowitz examined the lectern that Scriabin used instead of a desk when he was composing. "He really composed standing up?" Horowitz asked in Russian.

The Associated Press

Horowitz talking with his niece, Yelena Dolberg, at the Moscow airport Monday.



Reuters-UPI

EASTWOOD SWORN IN — As about 1,000 residents and tourists watched, Jane Bremmer, city clerk of Carmel-by-the-Sea, California, swore in Clint Eastwood as mayor. The actor's first City Council meeting will be next month.

PEOPLE

Now He Owns Them All

Richard P. Kughn, 56, a Detroit real-estate developer who has collected Lionel miniature trains since he was 7, has fulfilled a long-held dream: He has bought the Lionel Trains division of Kenner Parker Toys Inc. The terms of the transaction were not revealed. Kughn said his boyhood collection had grown to thousands of pieces, worth about $500,000. Lionel trains are made by about 300 workers at a factory in Mount Clemens, north of Detroit.

□

When the U.S. space agency selects the finalists for its journalist-in-space program, **Tom Wolfe** won't be among them. The author of "The Right Stuff," a chronicle (and later film) about the early days of the U.S. space program, said he withdrew his application because of "horrendous deadline pressure" to complete his first novel, "Bonfires of the Vanities."

□

John Weymouth, 33, of San Francisco, a drifter who walked across the frozen Bering Strait two weeks ago and ended up in Soviet custody, has been released in Little Diomede, Alaska. Villagers turned out to wave as he was returned from Big Diomede Island on a Soviet helicopter. Weymouth was arrested April 9 for violating the Soviet borders, seven days after witnesses from Little Diomede saw him cross the broken ice and the international date line. Little Diomede and Big Diomede, about three miles (five kilometers) apart, are the closest points between the United States and the Soviet Union. Big Diomede is uninhabited except for a military outpost. . . . **Mitsuro Oba**, 32, of Tokyo has walked from Cornwallis Island in Canada's Northwest Territories to the magnetic north pole and back in 34 days. He is believed to be the first person ever to accomplish the whole trip on foot.

□

The former African dictator **Jean-Bedel Bokassa** has revealed that three of his children are in foster homes after shoplifting because they were hungry, and he has asked that the six children still living with him also be placed in foster care, the French daily Libération reports. Bokassa, who as leader of the Central African Republic proclaimed himself emperor, is living in exile at the Château d'Hardricourt near Paris. "There is no longer anything to eat in the house," he said.

□

Yelena Bonner, wife of the dissident Soviet physicist **Andrei Sakharov**, was honored by the Overseas Press Club the group's annual banquet in New York. Bonner, who went to the United States late last year for medical care, was cited for her advocacy of human rights, said **Anita Diamant**, the group's president.

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